

S\$200,000,000 4.70% SENIOR PERPETUAL SECURITIES TO BE ISSUED UNDER THE S\$3,000,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME ESTABLISHED BY GLL IHT PTE. LTD.

GuocoLand Limited (the "**Company**") wishes to announce that its wholly-owned subsidiary, GLL IHT Pte. Ltd. (the "**Issuer**"), has today launched S\$200,000,000 in aggregate principal amount of 4.70% senior perpetual securities (the "**Perpetual Securities**") under its S\$3,000,000,000 Multicurrency Medium Term Note Programme (the "**Programme**").

The Perpetual Securities, which will be issued in the denomination of S\$250,000, will be perpetual and will confer a right to receive distribution payments at the rate of 4.70% per annum with the first distribution rate reset falling on the First Call Date (as defined below) and subsequent resets occurring every three (3) years thereafter, in accordance with the terms and conditions of the Perpetual Securities ("**Conditions**"). The distributions will be payable semi-annually in arrears, unless deferred in accordance with the Conditions. The Perpetual Securities will constitute direct, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu* without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer. In the event that a Change of Control (as defined in the Conditions) has occurred, where the Issuer does not redeem the Perpetual Securities in accordance with the Conditions, the then prevailing distribution rate shall be increased by 1.00% per annum. The Perpetual Securities may be redeemed at the option of the Issuer, in whole or in part, on the date falling three (3) years from the Issue Date (as defined below) (the "**First Call Date**") or any Distribution Payment Date (as defined in the Conditions) thereafter and otherwise upon the occurrence of certain redemption events specified in the Conditions. All sums payable in respect of the Perpetual Securities are guaranteed by the Company.

The net proceeds arising from the issue of the Perpetual Securities (after deducting issue expenses) will be used for general working capital purposes.

Application will be made to Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Perpetual Securities on the SGX-ST. Admission to the Official List of the SGX-ST and quotation of any Perpetual Securities on the SGX-ST are not to be taken as an indication of the merits of the Issuer, the Company, their respective subsidiaries (if any), their respective associated companies (if any), the Programme or the Perpetual Securities.

The Perpetual Securities are expected to be issued on or about 27 May 2013 (the "**Issue Date**").

Dated this 16th day of May 2013

By Order of the Board

Dawn Pamela Lum
Group Company Secretary