



GuocoLand Limited

PRESS RELEASE

20 November 2007

GuocoLand breaks ground on its maiden development project in Vietnam, the first fully-integrated development in Binh Duong Province

Ho Chi Minh City – GuocoLand Group broke ground today on its maiden development project in Vietnam called The Canary. The Canary will have the distinction of being the first fully-integrated development in Binh Duong Province. It is located right in front of the Vietnam Singapore Industrial Park, a successful industrial park situated about 17 kilometres north of Ho Chi Minh.

The Canary is being developed by GuocoLand Binh Duong Property Co Ltd, a downstream wholly-owned subsidiary of GuocoLand Limited, a leading property developer in Singapore listed on the Singapore Exchange Limited. GuocoLand Group has substantial operations in its Singapore home base, China and Malaysia.

The Canary sits on a prime 17.5 hectare site and is capable of yielding a gross floor area of close to 290,000 square metres. The site enjoys good accessibility from Ho Chi Minh City – it is about half an hour's drive from the city centre via Highway 13. Nature lovers and golfers will also enjoy the greenery of the 27-hole Song Be golf course which is directly across from The Canary.

Mr Nguyen Hoang Son, chairman of the People's Committee of Binh Duong Province, said The Canary's presence will add to the prosperity of Vietnam and in particular, Binh Duong Province.

He noted: "The People's Committee will support and provide such cooperation as may be required to help The Canary complete its construction as well as commence operation as scheduled. We believe that with its expertise and experience, GuocoLand will become a good investor in Vietnam and will be successful in all your activities here."

Mr Lawrence Peh, General Manager of GuocoLand Vietnam, the immediate holding company of GuocoLand Binh Duong Property Co Ltd, who noted The Canary has received strong support and commitment from the Binh Duong provincial authority, said: "With this positive experience, GuocoLand is committed to developing The Canary into a landmark development, which will transform the landscape of Binh Duong Province."



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As an integrated development – the first in Binh Duong Province – The Canary is slated for the development of 1,200 units of good class apartments in a secure, gated community, a trendy modern shopping mall, a hotel, an international school and other educational facilities. There would also be supporting commercial components, a sports complex and a host of recreational amenities. The full and comprehensive suite of facilities in The Canary will allow residents and visitors to live, work and play in a modern, fully-integrated environment.

An established developer in Singapore with a strong track record, GuocoLand will bring its expertise and experience to The Canary by introducing new concepts and standards of development. Meticulous attention will be given to the layout of The Canary to allow for good connectivity among the various components housed under it. As the winner of two prestigious Green Mark Awards for developing eco-friendly buildings in Singapore, GuocoLand will endeavour to provide users of The Canary with an eco-friendly living environment.

The Canary will soon launch the first phase of its residential component. This will be followed by the development of the first phase of the retail mall.

When The Canary is completed, it will add vibrancy to Binh Duong Province, which is a leading recipient of Foreign Direct Investment among Vietnam's provinces. The Canary will be well-placed to tap the potential growth of Binh Duong Province, the surrounding provinces and Ho Chi Minh City. The Vietnam Singapore Industrial Park, which has a roll call of more than 100 international and domestic tenants, is also a good potential market for the different components of The Canary.

For more information, please contact

Loh Hui Yin

Head, Investor Relations and Corporate Communications

DID: 6228 4354 / HP: 9828 5137

Email: lohhuiyin@guocoland.com.sg

Ms Ha Thi Lan Huong

Managing Director, Mindcaster

HP: +84 908 182 908

Email: huong.hl@tapchimarketing.com



About GuocoLand Limited

GuocoLand Limited ("GuocoLand") was incorporated in 1976 and is a major Singapore-based property development and investment company listed on the Singapore Exchange Limited. The Group's principal activities relate to property development and investment, and investment holding. As of 30 June 2007, GuocoLand had total assets of approximately S\$3.96 billion, and S\$1.41 billion in shareholders' funds. As at 30 June 2007, GuocoLand's market capitalization was S\$3.23 billion.

The Group is currently undertaking various projects in its embedded markets of Singapore, China, Malaysia and Vietnam, which comprise residential, office, hospitality, commercial and retail facilities.

GuocoLand's major shareholder is Guoco Group Limited ("Guoco") which is listed on The Hong Kong Stock Exchange. Guoco Group Limited is, in turn, a member of the Hong Leong Group Malaysia, a leading conglomerate based in Malaysia with diversified businesses in property development and investment, financial services, manufacturing and distribution and hospitality and leisure.