

PRESS RELEASE

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GuocoLand Vietnam signs on The KinderWorld Group as major tenant for an international school in The Canary, Vietnam

Singapore — The KinderWorld Group (KinderWorld), an established educational services provider, has leased space of approximately 3,300 square metres in the educational component of The Canary, an integrated development in Vietnam being developed by GuocoLand Binh Duong Property Co., Ltd, a wholly-owned subsidiary of GuocoLand Limited.

KinderWorld's proposed Singapore International School at The Canary, targeted to be operational about end 2009, marks its further expansion into Vietnam where it currently has educational facilities in five Vietnamese cities.

The school, comprising 3 storeys, will offer a curriculum ranging from kindergarten to primary school for about 500 students when it reaches full capacity.

KinderWorld, which is headquartered in Singapore, expects students to come from families living in The Canary and in the vicinity of the Vietnam Singapore Industrial Park and Binh Duong Province.

As an integrated development, The Canary will comprise 1,200 residential apartments, a good class international hotel, a retail mall, educational facilities, which the Singapore International School will be part of, and a sports complex. Phase 1 of the residential component, comprising 237 units called Homez @ The Canary, is under construction. Its launch in January 2008 was well received and it is 96% sold.

The Canary integrated development sits on a 17.5 hectare site located next to the Vietnam Singapore Industrial Park in the Binh Duong Province. The Binh Duong Province is about 17 kilometres north of Ho Chi Minh City and is one of Vietnam's leading provinces in terms of socio-economic development and per capita income.

Said Mr Ricky Tan, Executive Chairman of KinderWorld: "The new campus of the Singapore International School will be developed based on the stringent criteria and standards of the Singapore International School @ Saigon South, Ho Chi Minh City. We believe the Singapore International School in The Canary will contribute to the overall educational standards in Vietnam."

"This new campus builds on our existing footprint in the cities of Hanoi, Ho Chi Minh, Danang, Hue and Hai Phong. In the next two years, we will also have a presence in Binh Duong, Vung Tau and Nha Trang," he pointed out.

Mr Lawrence Peh, who is GuocoLand's Vietnam country head, said: "We are pleased to have The KinderWorld Group as our first major tenant of the educational space in The Canary. We are confident that the new Singapore International School, with its ample grounds, will complement the other tenants of The Canary and also serve the residents of Binh Duong Province."

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, investment and management, and investment holding. As of 30 June 2008, GuocoLand had total assets of approximately S\$5.99 billion and S\$1.98 billion in shareholders' funds.

The Group is active in its embedded markets of Singapore, China, Malaysia and Vietnam where it has an aggregate saleable area of approximately 3 million square metres prime landbank for residential, hospitality, commercial and retail developments.

GuocoLand's major shareholder is Guoco Group Limited which is listed on The Stock Exchange of Hong Kong Limited. Guoco Group Limited is, in turn, a member of the Hong Leong Group, a leading conglomerate based in Malaysia with diversified businesses in banking and financial services, manufacturing and distribution, property development and investment and hospitality and leisure, with presence in North and Southeast Asia, Western Europe and the United Kingdom, North America and Oceania.

About KinderWorld Group

The KinderWorld Group was founded in 1986 in Singapore. To date the KinderWorld Group has grown extensively in Vietnam providing international education for both expatriate and local students from pre-nursery up to and including an University Foundation Programme. The Group is currently operating 12 school campuses across Vietnam and working towards its target of opening up to 50 schools in the next 5 years.

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