



GUTHRIE GTS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number 196800390N

**AWARD OF TENDER FOR SITE AT YISHUN AVENUE 11/YISHUN CENTRAL UNDER
THE DESIGN, BUILD AND SELL SCHEME BY THE HOUSING AND DEVELOPMENT
BOARD**

Further to the announcement made on 18 May 2010, the Board of Directors of Guthrie GTS Limited (the “**Company**”) wishes to announce that the Housing and Development Board has awarded the tender of the site offered for sale at Yishun Avenue 11/Yishun Central (the “**Yishun Site**”) under the Design, Build and Sell Scheme (“**DBSS**”) to a joint tender bid submitted by Guthrie (DBP) Pte. Ltd. (“**Guthrie DBP**”), a wholly-owned subsidiary of the Company, and SK Land Pte. Ltd. (“**SKL**”). The joint tender bid for the Yishun Site was S\$148,888,888.00.

Details of the Yishun Site are as follows:

Location : Yishun Avenue 11/Yishun Central
Proposed Development : Public housing development under DBSS
Approximate Site Area : 27,473.70 square metres
Maximum Allowable Gross Floor Area : 76,926.36 square metres

Guthrie DBP and SKL will establish a joint venture company to undertake the acquisition and development of the Yishun Site.

The transaction will be financed by internal funds and bank borrowings and is not expected to have any material impact on net tangible assets and earnings per share of the Company and its subsidiaries for the financial year ending 31 December 2010.

Save for any interests arising by virtue of their interests in the Company, none of the Directors or controlling shareholders of the Company has an interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Jerome Jansen
Company Secretary

24 May 2010