



**GUTHRIE GTS LIMITED**

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

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**INCORPORATION OF GUTHRIE SK LAND PTE. LTD., A JOINT VENTURE COMPANY  
TO UNDERTAKE THE PROPOSED PUBLIC HOUSING DEVELOPMENT ON THE LAND  
PARCEL YISHUN PH1 LOCATED AT YISHUN AVENUE 11/ YISHUN CENTRAL**

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Guthrie GTS Limited (the “**Company**”) refers to the announcement made on 24 May 2010 in relation to the award of tender by the Housing and Development Board for a proposed public housing development on the Land Parcel Yishun PH1 located at Yishun Avenue 11/Yishun Central (the “**Yishun Project**”) to the joint venture between Guthrie (DBP) Pte. Ltd. (“**Guthrie DBP**”) and SK Land Pte. Ltd. (“**SKL**”).

The Board of Directors of the Company wishes to announce that Guthrie DBP has, jointly with SKL, incorporated a joint venture company in Singapore named “Guthrie SK Land Pte. Ltd.” (the “**JVCo**”) with an issued share capital of S\$1,000,000 comprising 1,000,000 ordinary shares. Guthrie DBP owns 60% of the JVCo and SKL owns 40% of the JVCo.

The JVCo will undertake the acquisition and development of the Yishun Project.

The investment in the JVCo is funded through internal resources 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

9 June 2010