GuocoLand Limited
(Reg. No. 197600660W)

SIGNING OF JOINT VENTURE AGREEMENT WITH INTERESTED PERSON
- LAND PARCEL AT TENGAH GARDEN AVENUE, SINGAPORE

GuocoLand Limited ("**GuocoLand**") refers to its announcement dated 21 January 2025 on *Joint Venture with Interested Person in relation to the Land Parcel at Tengah Garden Avenue, Singapore (*the "**Earlier Announcement**"). Unless otherwise defined, all capitalised terms herein shall have the meaning ascribed to them in the Earlier Announcement.

Joint Venture Agreement

Following the Memorandum of General Agreement ("**MOGA**") entered into among GuocoLand's wholly-owned subsidiary, GuocoLand (Singapore) Pte. Ltd. ("**GLS**"), with Intrepid Investments Pte. Ltd. ("**Intrepid**") and CSC Land Group (Singapore) Pte. Ltd. ("**CSC Land**"), GLS has today entered into a joint venture agreement ("**JVA**") with Intrepid, CSC Land and the companies that were established for the development of the Land Parcel, namely: (i) Tengah Garden Development Pte. Ltd. (undertaking the residential component); and (ii) TGA Development Pte. Ltd. (undertaking the commercial component).

Pursuant to the terms of the MOGA and JVA, the rights and obligations of GLS, Intrepid and CSC Land (collectively, the "**JV Partners**" or each a "**JV Partner**") in the joint venture for the acquisition, development and dealing of the Land Parcel are borne by the JV Partners in their shareholdings of 20%, 60% and 20% respectively.

Interested Person Transaction

Intrepid is a wholly-owned subsidiary of Hong Leong Holdings Limited ("**HLHL**") which is in turn a subsidiary of Hong Leong Investment Holdings Pte. Ltd. ("**HLIH**"). As HLIH is a deemed substantial shareholder of GuocoLand, Intrepid being an associate of HLIH would be regarded as an interested person of GuocoLand within the meaning of Rule 904(4)(a) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST Listing Manual**"). Intrepid is also an entity under the Singapore Hong Leong Group ("**Singapore HL**"), an interested person of GuocoLand.

The Audit and Risk Committee of GuocoLand, having reviewed the terms of the JVA, is of the view that the risks and rewards of GLS and Intrepid in the joint venture (including loans extended/to be extended) are in proportion to their respective equity participation; and the terms of the joint venture as well as the provision of loans by GLS and Intrepid to the joint venture are not prejudicial to the interests of GuocoLand and its minority shareholders.

The investment by GLS in the joint venture with Intrepid falls within the ambit of Rule 916(2) and (3) of the SGX-ST Listing Manual, having satisfied the relevant criteria listed thereunder. To date, the aggregate value attributable to the aforesaid joint venture is S$51.4 million for the current financial year ending 30 June 2025 ("**FY2025**").

The current total for all transactions with entities under Singapore HL for FY2025 is S$266.0 million which included a sum of S$255.5 million being the aggregate value of joint ventures with entities under Singapore HL that were previously announced and which fall within the exemption stipulated under Rule 916 of the SGX-ST Listing Manual. The current total of all interested person transactions for FY2025 is S$350.0 million.

Financial Effects

The entry into the JVA is not expected to have any material effect on the net tangible assets per share and earnings per share of GuocoLand for FY2025.

Interest of Directors and Controlling Shareholder(s)

Mr Quek Leng Chan is a director and deemed substantial shareholder of GuocoLand. He is also a director and shareholder of HLHL as well as a director of HLIH. Mr Kwek Leng Hai is a director and shareholder of GuocoLand as well as a shareholder of HLHL.

Save as disclosed above, none of the directors or controlling shareholder(s) of GuocoLand has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Ng Chooi Peng
Group Company Secretary
22 April 2025