GuocoLand Limited (Reg. No. 197600660W)
A Member of the Hong Leong Group

JOINT VENTURE WITH INTERESTED PERSON IN RELATION TO THE LAND PARCEL AT LENTOR CENTRAL

GuocoLand Limited ("**GuocoLand**") wishes to announce that the tender submitted by its wholly-owned subsidiary, GuocoLand (Singapore) Pte. Ltd. ("**GLS**"), together with Intrepid Investments Pte. Ltd. ("**Intrepid**") and CSC Land Group (Singapore) Pte. Ltd. ("**CSC Land**") for a land parcel at Lentor Central ("**Land Parcel**") has been accepted by the Urban Redevelopment Authority of Singapore at a bid price of S$435,166,426.

Details of the Land Parcel are as follows:

(a)	Address	:	Lentor Central, now known as Land Parcel 967
(b)	Tenure	:	99 years
(c)	Site Area	:	14,703.2 sqm
(d)	Land Use Zoning	:	Residential

The Land Parcel is located within the Lentor Hills estate and it is planned to build a residential development of about 475 units. The Land Parcel will be connected to the Lentor mass rapid transit (MRT) station by a sheltered walkway and is in close proximity to Presbyterian High School, Anderson Primary School, CHIJ St Nicholas Girls' School, Eunoia Junior College and Nanyang Polytechnic.

The interest holdings of GLS, Intrepid and CSC Land in the Land Parcel are 30%, 50% and 20% respectively (the "**Agreed Proportion**").

For the purpose of the aforesaid tender, GLS had entered into a memorandum of general agreement ("**MOGA**") with Intrepid and CSC Land. Pursuant to the terms of the MOGA, the rights and obligations of the parties in the joint venture ("**JV**") for the acquisition, development and dealing of the Land Parcel will be participated by the parties in the Agreed Proportion.

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 would be regarded as an interested person of GuocoLand within the meaning of Rule 904(4) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Audit and Risk Committee of GuocoLand, having reviewed the interested person transaction, is of the view based on the terms of the MOGA, that:

- the risks and rewards of GLS and Intrepid in the JV are in proportion to their respective equity participation; and the terms of the JV are not prejudicial to the interests of GuocoLand and its minority shareholders; and
- the provision of any loan(s) by GLS and Intrepid is in proportion to their respective equity participation in the JV and on the same terms; and the provision of the loan(s) is not prejudicial to the interests of GuocoLand and its minority shareholders.

The entering into the MOGA and JV is not expected to have any material effect on the net tangible assets per share or earnings per share of GuocoLand for the current financial year ending 30 June 2024.

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 aforesaid transaction.

BY ORDER OF THE BOARD

MARY GOH SWON PING
Group Company Secretary

18 September 2023