GuocoLand Limited
(Reg. No. 197600660W)

JOINT VENTURE WITH INTERESTED PERSONS
IN RELATION TO THE LAND PARCEL AT FABER WALK, SINGAPORE

GuocoLand Limited ("**GuocoLand**") wishes to announce that the tender submitted by its wholly-owned subsidiary, GuocoLand (Singapore) Pte. Ltd. ("**GLS**"), together with TID Residential Pte. Ltd. ("**TIDR**") and Intrepid Investments Pte. Ltd. ("**Intrepid**") (collectively, the "**Parties**"), for a land parcel at Faber Walk, Singapore (the "**Land Parcel**") has been accepted by the Urban Redevelopment Authority of Singapore at a bid price of S$349,857,988.

Details of the Land Parcel are as follows:

(a) Address : Faber Walk, now known as Land Parcel 982
(b) Tenure : 99 years
(c) Site Area : 25,795.4 sqm
(d) Land Use Zoning : Residential

The Land Parcel can potentially yield about 400 residential units. It is near established schools such as Nan Hua Primary School, Nan Hua High School, NUS High School of Math & Science, the National University of Singapore, as well as several international schools. The site is within walking distance to the upcoming Jurong Town Hall MRT station on the Jurong Region Line, just one stop from the Jurong East MRT interchange station. The site is also close to a host of amenities and nature parks, including the upcoming Old Jurong Line Nature Trail, which is part of an 18km green recreational network within the new Clementi Nature Corridor.

The interest holdings of GLS, TIDR and Intrepid in the Land Parcel are 50%, 40% and 10% respectively (the "**Agreed Proportion**").

For the purpose of the aforesaid tender, the Parties had entered into a memorandum of general agreement ("**MOGA**"). 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.

TIDR is a wholly-owned subsidiary of TID Pte. Ltd. which is in turn a subsidiary of Hong Leong Holdings Limited ("**HLHL**"), whilst Intrepid is a wholly-owned subsidiary of HLHL. HLHL is a subsidiary of Hong Leong Investment Holdings Pte. Ltd. ("**HLIH**"). As HLIH is a deemed substantial shareholder of GuocoLand, TIDR and Intrepid would be regarded as interested persons 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, TIDR 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, TIDR 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 2025.

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

26 November 2024