

## **GUOCOLAND ANNOUNCES NEW SENIOR APPOINTMENTS TO HELP DRIVE FUTURE GROWTH STRATEGIES**

- *Group Chief Financial Officer to focus on supporting future growth strategies*
- *New role of Group General Manager, Asset Management created to oversee the Group's growing investment properties portfolio*

**SINGAPORE, 22 December 2021 – GuocoLand Limited (“GuocoLand”)** has announced the appointments of two senior executives – Mr Andrew Chew as Group Chief Financial Officer and Ms Valerie Wong as Group General Manager, Asset Management.

Mr Chew, who joined GuocoLand in 2011 and is currently the Chief Financial Officer of the Group's Singapore operations, will be appointed Group Chief Financial Officer with effect from 1 January 2022 while the current Group Chief Financial Officer, Mr Gregory Sim, will be relinquishing his role to pursue personal interests.

In a newly created position, Ms Wong's expanded role as Group General Manager, Asset Management will include overseeing GuocoLand's growing portfolio of investment properties, comprising investment assets in Singapore, China and Malaysia. She was most recently General Manager of the Group's Singapore commercial operations.

Mr Cheng Hsing Yao, Chief Executive Officer of GuocoLand Group, said: “Andrew has deep knowledge in both finance as well as real estate operations, a rare combination for Group CFO. He will play an integral role in GuocoLand's future growth strategies.”

“With the upcoming Guoco Midtown in Singapore and soon-to-be-completed Guoco Changfeng City in Shanghai, the Group's investment portfolio is set to grow. Having successfully established GuocoLand's investment business in Singapore, Valerie will have an enlarged role looking at the Group's investment assets and business.”

“We sincerely thank Gregory for his steadfast and steady hand during the global pandemic, which has helped to guide the Group through a challenging time,” added Mr Cheng.

### **Pursuing financial growth and new income streams**

As Group CFO, Mr Chew will be responsible for all financial matters including financial reporting and operations, corporate finance, taxation, risk management and treasury functions. He is also involved in driving GuocoLand's digitalisation and sustainability efforts. Mr Chew was instrumental in securing the Group's first green loan of S\$730 million in 2020 for Midtown Modern. Prior to joining GuocoLand, Mr Chew worked with GL Limited (then known as GuocoLeisure Limited), owned by Hong Kong-listed Guoco Group Limited.

### **Creating value from investment properties portfolio**

As Group General Manager, Asset Management, Ms Wong will oversee the asset management strategies for GuocoLand's expanding portfolio of investment properties in Singapore and overseas. Ms Wong has more than 25 years of experience in asset management, and spearheaded the launch of Guoco Tower's premium Grade A offices, which continued to enjoy close to full occupancy and positive lease reversions even during the pandemic. She also led the placemaking efforts of the integrated development and was a founding member of the Discover Tanjong Pagar Business Improvement District initiative.

**Positioned for the next lap**

With a number of integrated mixed-use as well as residential developments coming on board in Singapore, China and Malaysia, GuocoLand is well-positioned to capture the next wave of growth opportunities in the coming years. The Group's growing investment portfolio is anchored by its flagship integrated mixed-use development, Guoco Tower. Coming up in 2022 is the Group's second integrated mixed-use development in the CBD, Guoco Midtown, located at Beach Road, which will add another 710,000 sq ft of premium Grade A office space to the Group's core portfolio.

The Group is also developing large-scale integrated developments in major Asian gateway cities such as Shanghai, Chongqing and Kuala Lumpur. In Malaysia, apart from property development, GuocoLand has a portfolio of property investment assets through Tower Real Estate Investment Trust ("Tower REIT").

GuocoLand's signature innovative and holistic approach to development has gained industry-wide recognition, with numerous awards and accolades across major design, architecture and landscape categories. Going forward, the Group aspires to uphold its commitment to shaping and rejuvenating Singapore's cityscape and districts through creating flexible spaces and prioritising communities.

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**About GuocoLand Limited**

GuocoLand Limited ("GuocoLand") is a public company listed on the Singapore Exchange since 1978. The principal business activities of its subsidiaries are property development, property investment, hotel operations and property management.

GuocoLand and its subsidiaries ("the GuocoLand Group") have established property operations in their geographical markets of Singapore, China and Malaysia, comprising residential, hospitality, commercial and retail developments. In 2017, GuocoLand marked its expansion beyond Asia into the new markets of the United Kingdom and Australia through a strategic partnership with Eco World Development Group Berhad in Eco World International Berhad. As a premier property company, GuocoLand is focused on achieving scalability, sustainability and growth in its core markets through its property development, investment and management businesses.

The parent company of GuocoLand is Guoco Group Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. Guoco Group Limited is a member of the Hong Leong Group. As at 30 June 2021, the GuocoLand Group has total assets of S\$11.3 billion and total equity attributable to equity holders of S\$4.0 billion. For more information, visit [www.guocoland.com.sg](http://www.guocoland.com.sg).

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