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 GARDENS

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**") (collectively, the "**Parties**"), for a land parcel at Lentor Gardens ("**Land Parcel**"), has been accepted by the Urban Redevelopment Authority of Singapore at a bid price of S$486,800,222.

Details of the Land Parcel are as follows:

(a)	Address	:	Lentor Gardens, now known as Land Parcel 963
(b)	Tenure	:	99 years
(c)	Site Area	:	21,866.7 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 530 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 and Intrepid in the Land Parcel are 60% and 40% respectively ("**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 for the acquisition, development and dealing of the Property will be borne by the Parties in their respective 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 transaction which is an interested person transaction, is of the view that the risks and rewards of the joint venture, based on the terms of the MOGA, are borne by each joint venture partner in their Agreed Proportion and the terms of the joint venture as set out in the MOGA are not prejudicial to the interests of GuocoLand and its minority shareholders.

The entering into the MOGA and joint venture 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 2023.

Mr Quek Leng Chan is a director, shareholder 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

13 April 2023