GuocoLand Limited

(Reg. No. 197600660W)

PRICING OF OFFERING OF S$120,000,000 4.35 PER CENT. SUBORDINATED PERPETUAL SECURITIES (TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH THE EXISTING S$180,000,000 4.35 PER CENT. SUBORDINATED PERPETUAL SECURITIES ISSUED ON 25 FEBRUARY 2025) UNDER THE S$3,000,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME OF GLL IHT PTE. LTD.

Capitalised terms not defined in this announcement shall have the same meaning set out in the terms and conditions of the Perpetual Securities (as defined below) referred to in the Trust Deed dated 23 April 2008 (as last amended and restated on 29 July 2022, the "**Trust Deed**") ("**Conditions**").

GuocoLand Limited (the "**Company**") refers to its previous announcement dated 25 February 2025 relating to the issue by its wholly-owned subsidiary, GLL IHT Pte. Ltd. (the "**Issuer**") of S$180,000,000 4.35 Per Cent. Subordinated Perpetual Securities (the "**Tranche 001 Perpetual Securities**"). The Company wishes to announce that the Issuer has today priced its offering of S$120,000,000 4.35 Per Cent. Subordinated Perpetual Securities (the "**Tranche 002 Perpetual Securities**") under its S$3,000,000,000 Multicurrency Medium Term Note Programme (the "**Programme**") which will be consolidated and form a single series with the Tranche 001 Perpetual Securities (collectively the "**Perpetual Securities**"). The Tranche 002 Perpetual Securities will be issued at the issue price of 100.429% plus accrued distribution in respect of the period from, and including 25 February 2025 to, but excluding, 14 July 2025. CIMB Bank Berhad, Singapore Branch and Oversea-Chinese Banking Corporation Limited have been appointed as joint lead managers and bookrunners for the offering of the Perpetual Securities.

The Tranche 002 Perpetual Securities, which will be issued in the denomination of S$250,000, will be perpetual and will confer a right to receive distribution payments. The rate of distribution applicable to the Tranche 002 Perpetual Securities shall be (i) in respect of the period from, and including, 25 February 2025 to, but excluding, 25 February 2030 (the "**First Reset Date**" and subsequent resets occurring on each date falling every five years thereafter with each such date, a "**Reset Date**"), 4.35 per cent. per annum plus the Change of Control Margin (if applicable in accordance with Condition 4(I)(b) of the Perpetual Securities) and (ii) in respect of the period from, and including, the First Reset Date and each Reset Date falling thereafter to, but excluding, the immediately following Reset Date, the applicable Reset Distribution Rate. The Reset Distribution Rate will be a rate equivalent to five-year SORA-OIS with respect to the relevant Reset Date plus the Initial Spread plus the Step-Up Margin plus the Change of Control Margin (if applicable in accordance with Condition 4(I)(b) of the Perpetual Securities). The Initial Spread is 1.803 per cent., the Step-Up Margin is 1.00 per cent. and the Change of Control Margin is 1.00 per cent.

The distributions will be payable semi-annually in arrear on 25 February and 25 August in each year (each, a "**Distribution Payment Date**"), commencing on 25 August 2025 unless deferred in accordance with the Conditions. All sums payable in respect of the Tranche 002 Perpetual

Securities are guaranteed by the Company. Any distribution unpaid in accordance with the Conditions will be cumulative. The Issuer may redeem all (and not some only) of the Tranche 002 Perpetual Securities at par on the date falling five years from the Issue Date (as defined below) or on any Distribution Payment Date thereafter and otherwise upon the occurrence of certain redemption events specified in the Conditions.

In the event that a Change of Control has occurred, where the Issuer does not redeem the Tranche 002 Perpetual Securities in accordance with the Conditions, the then prevailing distribution rate shall be increased by 1.00% per annum in accordance with the Conditions. For the purposes of this paragraph, a "Change of Control" means a change in shareholding of the Guarantor where GuoLine Capital Assets Limited or Guoco Group Limited and their respective direct and indirect subsidiaries are no longer collectively the single largest shareholder (whether direct or indirect) of the Guarantor. For the avoidance of doubt, no Change of Control shall occur if either GuoLine Capital Assets Limited or Guoco Group Limited and their respective direct and indirect subsidiaries remain collectively the single largest shareholder (whether direct or indirect) of the Guarantor.

The Tranche 002 Perpetual Securities will constitute direct, unconditional, subordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves and *pari passu* with any Parity Obligations of the Issuer.

The payment obligations of the Company under the Subordinated Guarantee (as defined in the Trust Deed) and the Trust Deed constitute direct, unconditional, subordinated and unsecured obligations of the Company and shall rank *pari passu* with any Parity Obligations of the Company.

The net proceeds from the issue of the Tranche 002 Perpetual Securities (after deducting issue expenses) will be used to finance general working capital and corporate requirements of the Company and its subsidiaries.

The Tranche 002 Perpetual Securities are being offered to non-U.S. persons outside the United States in reliance on Regulation S under the U.S. Securities Act of 1933, and in Singapore to (a) institutional investors (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore (the "**SFA**")) pursuant to Section 274 of the SFA and (b) accredited investors (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018. The Tranche 002 Perpetual Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Application will be made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in and the listing and quotation of the Tranche 002 Perpetual Securities on the SGX-ST. Such permission will be granted when the Tranche 002 Perpetual Securities have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. The approval in-principle from, and the admission of the Tranche 002 Perpetual Securities to the Official List of, the SGX-ST are not to be taken as an indication of the merits of the Issuer, the Company, the Programme or the Tranche 002 Perpetual Securities.

This announcement is not an offer to sell or a solicitation of an offer to buy, nor is it an offer, solicitation or sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

The Tranche 002 Perpetual Securities are expected to be issued on or about 14 July 2025 (the "**Issue Date**"), subject to satisfaction of customary closing conditions, and listed on the SGX-ST on the market day after such issue.

By Order of the Board

Ng Chooi Peng
Group Company Secretary

7 July 2025