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

JOINT VENTURE WITH INTERESTED PERSON
IN RELATION TO THE LAND PARCEL AT MARGARET DRIVE

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 Hong Realty (Private) Limited ("**Hong Realty**") (collectively, the "**Parties**"), for a land parcel at Margaret Drive (the "**Land Parcel**") has been accepted by the Urban Redevelopment Authority of Singapore at a bid price of S$497,000,000.

Details of the Land Parcel are as follows:

(a) Address : Margaret Drive, now known as Land Parcel 981
(b) Tenure : 99 years
(c) Site Area : 9,522.3 sqm
(d) Land Use Zoning : Residential

The Land Parcel is well-served by amenities such as the Queenstown Library, retail and food and beverage offerings in Dawson estate (e.g. at Margaret Drive Hawker Centre, Margaret Market and Dawson Place), and existing schools and places of worship along Margaret Drive. The Alexandra Canal Linear Park and Alexandra-Queensway Park Connector also connects the site to wider recreational attractions such as the Queenstown Sports Centre and the Rail Corridor. The Land Parcel is also well-served by bus services along Margaret Drive and is within 300m from the Queenstown MRT station on the East-West Line. The proposed development will enjoy easy access to the City Centre and other major destinations in Singapore such as the Singapore Botanic Gardens, Orchard Road, One-north and the National University of Singapore via Ayer Rajah Expressway, Commonwealth Avenue and Queensway. It can potentially yield about 460 residential units.

The interest holdings of GLS, Intrepid and Hong Realty in the Land Parcel are 30%, 35% and 35% 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.

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**") and Hong Realty is also a subsidiary of HLIH. As HLIH is a deemed substantial shareholder of GuocoLand, Intrepid and Hong Realty 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, Intrepid and Hong Realty 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, Intrepid and Hong Realty 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, a director of HLIH as well as a shareholder of Hong Realty. Mr Kwek Leng Hai is a director and shareholder of GuocoLand as well as a shareholder of HLHL and Hong Realty.

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

7 August 2024