
44TH ANNUAL GENERAL MEETING TO BE HELD ON 23 OCTOBER 2020
- RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS

The Board of Directors of GuocoLand Limited (“**GuocoLand**” or the “**Company**”) would like to thank shareholders for submitting their questions ahead of the Company’s 44th Annual General Meeting (“**AGM**”) to be held on 23 October 2020 at 10.00 am via live webcast. The Company provides herewith its responses to the substantial questions relevant to the agenda items as set out in the Notice of AGM:

Q1. Will the management pursue some form of M & A in the near future, given current low interest rate environment and depressed valuation?

Company’s Response

The Company constantly and carefully considers investment opportunities including mergers & acquisitions. We remain selective and will only pursue opportunities that are good strategic fit and are able to add value to shareholders. The Board and management will remain focused on sustainable value creation and act prudently amidst macro uncertainties.

Q2. Will the dividend of 6 cents be maintained, if COVID-19 persist beyond 2021? Should COVID-19 subside in 2021, will the dividend revert back to 7 cents?

Company’s Response

The Board has proposed a first and final one-tier tax exempt ordinary dividend of 6 cents per share which amounts to approximately S\$67 million. This is after taking into consideration various factors including the GuocoLand Group’s financial performance, working capital requirements, future investment plans and the softer economic outlook. GuocoLand’s dividend policy aims to create long term value for our shareholders through maintaining a balance between dividend distribution, preserving adequate liquidity and reserve to meet our working capital requirements, and capturing future growth opportunities.

BY ORDER OF THE BOARD

MARY GOH SWON PING
Group Company Secretary

21 October 2020
Singapore