
ISSUANCE 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"**).

GLL IHT Pte. Ltd. (the **"Issuer"**) refers to the announcements dated 7 July 2025 and 9 July 2025 made by GuocoLand Limited (the **"Guarantor"**) in connection with the pricing of S\$120,000,000 4.35 Per Cent. Subordinated Perpetual Securities (the **"Tranche 002 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 (the **"Tranche 001 Perpetual Securities"**)) under its S\$3,000,000,000 Multicurrency Medium Term Note Programme (the **"Programme"**) (the Tranche 001 Perpetual Securities and the Tranche 002 Perpetual Securities are collectively referred to as the **"Perpetual Securities"**).

The Issuer wishes to announce that the Tranche 002 Perpetual Securities have been issued on 14 July 2025. The Tranche 002 Perpetual Securities are 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.

The Tranche 002 Perpetual Securities, which are issued in the denomination of S\$250,000, are perpetual and confer a right to receive distribution payments. The rate of distribution applicable to the Tranche 002 Perpetual Securities is (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(l)(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(l)(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 are 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 Guarantor. 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 25 February 2025 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 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 Guarantor under the Subordinated Guarantee (as defined in the Trust Deed) and the Trust Deed constitute direct, unconditional, subordinated and unsecured obligations of the Guarantor and shall rank *pari passu* with any Parity Obligations of the Guarantor.

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 Guarantor and its subsidiaries.

The Tranche 002 Perpetual Securities were 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.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “SGX-ST”) for the listing and quotation of the Tranche 002 Perpetual Securities on the SGX-ST, and the Tranche 002 Perpetual Securities are expected to be admitted to the Official List of the SGX-ST with effect from 9.00 a.m. on 15 July 2025.

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, admission to the Official List of, and the listing and quotation of the Tranche 002 Perpetual Securities on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, the Guarantor, 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.

By Order of the Board

Ng Chooi Peng
Group Company Secretary

14 July 2025