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**SIGNING OF JOINT VENTURE AGREEMENTS WITH INTERESTED PERSONS  
- LAND PARCEL AT TAN QUEE LAN STREET**

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GuocoLand Limited (“**GuocoLand**”) refers to its announcements dated 12 September 2019 on the *Joint Venture with Interested Persons in relation to the Land Parcel at Tan Quee Lan Street* and 18 September 2019 on the *Establishment of Companies in relation to the Land Parcel at Tan Quee Lan Street*, collectively the “**Earlier Announcements**”. Unless otherwise defined, all capitalised terms herein shall have the meaning ascribed to them in the Earlier Announcements.

Joint Venture Agreements

Following the Memorandum of General Agreement (“**MOGA**”) entered into between GuocoLand’s indirect wholly-owned subsidiary, GLL D Pte. Ltd. (“**GLL D**”) with Intrepid and HR (collectively, the “**JV Partners**”), as disclosed in the Earlier Announcements, GLL D has today entered into Joint Venture Agreements (“**JVAs**”) with Intrepid, HR and, as the case may be, the companies that were established for the development of the Property, namely: (i) MTG Apartments Pte. Ltd. (undertaking the residential component); and (ii) MTG Retail Pte. Ltd. (undertaking the commercial component).

Pursuant to the terms of the MOGA and JVAs, the rights and obligations of the JV Partners in the joint venture for the acquisition, development and dealing of the Property are borne by the JV Partners in their respective Agreed Proportion.

Interested Person Transaction

The Audit and Risk Committee of GuocoLand, having reviewed the terms of the JVAs, is of the view that the risks and rewards of the joint venture (including loans extended/to be extended by the JV Partners) are in proportion to the equity of each JV Partner; and the terms of the joint venture as set out in the JVAs as well as the provision of loans to the joint venture are not prejudicial to the interests of GuocoLand and its minority shareholders.

The investment by GLL D in the joint venture with Intrepid and HR falls within the ambit of Rule 916 of the SGX-ST Listing Manual, having satisfied the relevant criteria listed under the said Rule.

The current total for all transactions with the interested persons under the Singapore Hong Leong Group for the current financial year ending 30 June 2020 is S\$335.4 million. To date, the aggregate value attributable to the aforesaid joint venture is S\$191.7 million for the current financial year ending 30 June 2020.

The current total of all interested person transactions for the financial year ending 30 June 2020 is S\$402.5 million.

Financial Effects

The entering into the JVAs is not expected to have any material effect on the net tangible assets per share and earnings per share of the Company for the current financial year ending 30 June 2020.

Interest of Directors and Controlling Shareholders

Save as disclosed in the Earlier Announcements, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

Further announcement(s) will be made on any material development(s) in relation to the aforesaid joint venture.

BY ORDER OF THE BOARD

MARY GOH SWON PING  
Group Company Secretary

27 December 2019