



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 43rd Annual General Meeting (“AGM”) of GuocoLand Limited (the “Company”) will be held at Wallich Ballroom 2, Level 5 Sofitel Singapore City Centre, 9 Wallich Street Singapore 078885 on Thursday, 24 October 2019 at 2.30 pm for the following purposes:

(A) ORDINARY BUSINESS

- To lay before the AGM the Directors’ Statement and audited Financial Statements of the Company for the financial year ended 30 June 2019.
- To declare a first and final tax exempt one-tier dividend of 7 cents per ordinary share in respect of the financial year ended 30 June 2019.
- To approve the payment of Director fees of S\$660,806 for the financial year ended 30 June 2019 (2018: S\$647,305).

Resolution 1
Resolution 2

- To re-elect the following Directors retiring by rotation pursuant to Article 109 of the Constitution of the Company and who, being eligible, offer themselves for re-election:

Mr Moses Lee Kim Poo;
Mr Timothy Teo Lai Wah;
Ms Lim Suat Jien; and
Mr Tang Hong Cheong.

Resolution 3
Resolution 4
Resolution 5
Resolution 6

- To re-appoint Messrs KPMG LLP as auditors of the Company and to authorise the Directors to fix their remuneration.

Resolution 7

(B) SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications the following Ordinary Resolutions:

- Authority to issue Shares

Resolution 8

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (“Companies Act”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to:

- (i) allot and issue shares in the capital of the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options that might or would require Shares to be issued during the continuance of this authority or thereafter, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares (collectively, “Instrument”),

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution is in force,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instrument made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to shareholders of the Company (including Shares to be issued in pursuance of Instrument made or granted pursuant to this Resolution) shall not exceed twenty per cent. (20%) of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time of the passing of this Resolution, after adjusting for:
 - new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution; and
 - any subsequent bonus issue, consolidation or subdivision of Shares;
 and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and

- (4) unless varied or revoked by the Company in a general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

- Renewal of Share Purchase Mandate

Resolution 9

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - on-market purchases (each a “Market Purchase”) on the SGX-ST; and/or
 - off-market purchases (each an “Off-Market Purchase”) effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,
 and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Purchase Mandate”);

- (b) Mandate may be revoked by the Directors of a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
 - the date on which the next AGM of the Company is held or required by law to be held; or
 - the date on which the purchases of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

- (c) in this Resolution:

“Prescribed Limit” means ten per cent. (10%) of the issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings); and

“Maximum Price” in relation to a Share to be purchased, means an amount (excluding brokerage, applicable goods and services tax, stamp duties and other related expenses) not exceeding:

- in the case of a Market Purchase, five per cent. (5%) above the average of the closing market prices of the Shares over the last five (5) market days, on which transactions in the Shares were recorded, before the day on which the Market Purchase was made by the Company, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) market days; and
- in the case of an Off-Market Purchase pursuant to an equal access scheme, twenty per cent. (20%) above the average of the closing market prices of the Shares over the five (5) market days, on which transactions in the Shares were recorded, before the day on which the Company makes an announcement of an offer under an Off-Market Purchase scheme, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) market days; and

- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

(C) TO TRANSACT ANY OTHER ORDINARY BUSINESS.

BY ORDER OF THE BOARD

MARY GOH SWON PING
Group Company Secretary

8 October 2019
Singapore

Explanatory Notes to the Notice of the 43rd AGM:

Resolution 1 – is to approve the first and final tax exempt one-tier dividend of 7 cents per ordinary share in respect of the financial year ended 30 June 2019. The proposed dividend, if approved, will be paid on 21 November 2019.

Resolution 2 – is to approve the payment of Director fees of S\$660,806 for the financial year ended 30 June 2019, for services rendered by the Directors on the Board as well as on various Board Committees. Detailed information on the Director fees is set out under “Corporate Governance” in the Company’s Annual Report 2019.

Resolution 3 – Mr Moses Lee Kim Poo, upon re-election as Director of the Company, will remain as the Chairman of the Board. He is considered an Independent Non-Executive Director.

Resolution 4 – Mr Timothy Teo Lai Wah, upon re-election as Director of the Company, will remain as the Chairman of the Audit and Risk Committee as well as a member of the Nominating Committee. He is considered an Independent Non-Executive Director.

Resolution 5 – Ms Lim Suat Jien, upon re-election as Director of the Company, will remain as a member of the Audit and Risk Committee. She is considered an Independent Non-Executive Director.

Resolution 6 – Mr Tang Hong Cheong, upon re-election as Director of the Company, will remain as a member of the Board. He is considered a Non-Independent Non-Executive Director.

Detailed information on Mr Moses Lee Kim Poo, Mr Timothy Teo Lai Wah, Ms Lim Suat Jien and Mr Tang Hong Cheong can be found under “Board of Directors” in the Company’s Annual Report 2019. Their respective directorships/chairmanships held over the preceding five years in other listed companies remained the same as those disclosed under “Board of Directors”.

Resolution 7 – is to re-appoint Messrs KPMG LLP, as the Company’s Auditors and to authorise the Directors to fix their remuneration. The Company has complied with Rule 713(1) of the SGX-ST Listing Manual by ensuring that the audit partner is not in charge of more than 5 consecutive years of audits. The current audit partner, Ms Lee Sze Yeng was appointed in July 2017.

Resolution 8 – is to empower the Directors to issue Shares (such as rights or bonus) and to make or grant Instrument (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such Instrument, up to a number not exceeding 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), with a sub-limit of 20% for issues other than on a *pro rata* basis to shareholders of the Company for the purpose of determining the aggregate number of Shares that may be issued, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of Resolution 8, after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Resolution 8 is passed, and (b) any subsequent bonus issue, consolidation or subdivision of Shares. The authority conferred by Resolution 8 will continue in force until the next AGM of the Company is held or is required by law to be held, whichever is earlier, unless previously varied or revoked by the Company in a general meeting. The Company currently does not have any treasury shares or subsidiary holdings.

Resolution 9 – is to renew the Share Purchase Mandate as described in the Addendum in relation to the proposed renewal of the Share Purchase Mandate dated 8 October 2019 (the “SPM Addendum”) which is circulated to Shareholders by posting on the Company’s corporate website. The Share Purchase Mandate will, unless varied or revoked by the Company in a general meeting, continue to be in force until the next AGM of the Company is held or is required by law to be held, whichever is earlier. This Ordinary Resolution, if passed, will authorise the Directors of the Company to make purchases or otherwise acquire Shares pursuant to and in accordance with the guidelines as set out in the SPM Addendum.

Meeting Notes:

- (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member’s form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member’s form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act.

- A proxy need not be a member of the Company.

- The instrument appointing a proxy must be deposited at the registered office of the Company at 1 Wallich Street #31-01 Guoco Tower Singapore 078881 not less than 72 hours before the time appointed for holding the AGM.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.