
PROPOSED PRIVATISATION OF GUOCOLAND (MALAYSIA) BERHAD BY WAY OF A SELECTIVE CAPITAL REDUCTION AND REPAYMENT EXERCISE

GuocoLand Limited (“**GLL**”, together with its subsidiaries, the “**GuocoLand Group**”) wishes to announce that its wholly-owned subsidiary, GLL (Malaysia) Pte. Ltd. (“**GLLM**”), has submitted a formal proposal (the “**Proposal Letter**”) to the board of directors (“**GLM Board**”) of GuocoLand (Malaysia) Berhad (“**GLM**”, together with its subsidiaries, the “**GLM Group**”) in respect of its intention to privatise GLM by way of a selective capital reduction and repayment exercise (“**Proposed Privatisation**”) pursuant to Section 116 of the Companies Act, 2016 of Malaysia. GLM is listed on Bursa Malaysia Securities Berhad (“**Bursa Securities**”). As at 19 January 2026, being the latest practicable date prior to the date of the Proposal Letter, (i) GLLM holds 455,506,780 ordinary shares in GLM (“**GLM Shares**”), representing approximately 65.03% of the total GLM Shares in issue; and (ii) GLLM and persons acting in concert with GLLM (“**PACs**”) collectively hold 475,811,572 GLM Shares, representing approximately 67.93% of the total GLM Shares in issue.

Under the Proposed Privatisation, all shareholders of GLM, other than GLLM (“**Non-Entitled Shareholder**”), whose names appear in the record of depositors of GLM as at the close of business on an entitlement date to be determined and announced later by the GLM Board (“**Entitlement Date**”) (“**Entitled Shareholders**”) will receive a total capital repayment of RM269,446,912 (or approximately S\$86,918,359, based on SGD/RM at 3.10), which represents a cash repayment of RM1.10 for each GLM Share held by the Entitled Shareholders (“**Offer Price**”). Upon cancellation of the GLM Shares held by the Entitled Shareholders, GLLM will become the sole shareholder of GLM, resulting in GLM becoming a wholly-owned subsidiary of GLLM and an indirect wholly-owned subsidiary of GLL. After completion of the Proposed Privatisation, GLM will be delisted from Bursa Securities.

The Offer Price was arrived at after taking into consideration the closing price of the GLM Shares as at 30 January 2026, being the last full trading day prior to the serving of the Proposal Letter on GLM (“**LTD**”), and the volume weighted average market price of the GLM Shares for the 5-day, 1-month, 3-month, 6-month and 1-year periods up to and including the LTD. The Offer Price represents a 17.65% premium to GLM’s last traded price of RM0.9350 as of the LTD and a 47.73% premium to its 6-month volume-weighted average market price of RM0.7446.

The GLM Board has until 2 March 2026 unless otherwise extended to consider and determine whether it is agreeable to take the steps to implement the Proposed Privatisation and to table the Proposed Privatisation for consideration by the Disinterested Shareholders (being shareholders of GLM other than GLLM, GLL and the PACs) at an extraordinary general meeting of GLM (“**EGM**”) to be convened, on the terms envisaged in the Proposal Letter. Subject to acceptance of the Proposal Letter by the GLM Board, the Proposed Privatisation will further be subject to and conditional upon, amongst others, (a) the approval of the Disinterested Shareholders at the EGM to be convened, (b) the grant of an order of the High Court of Malaysia confirming the reduction of the issued share capital of GLM (the “**Court Order**”) and (c) if required, the approvals and/or consents of GLM’s existing financiers and any other regulatory authorities. The Proposed Privatisation will become effective upon lodgement of an office copy of the Court Order with the Registrar of Companies, Malaysia.

The Proposed Privatisation provides an opportunity for the Entitled Shareholders to exit and realise their holdings in GLM in cash expeditiously at a premium over the market price of GLM Shares which may otherwise be difficult given the low trading liquidity of GLM Shares. Further, it will also afford the GLM Group greater flexibility to manage its business, thereby enabling the GLM Group to create a more streamlined operating structure and improve the utilisation of resources of the GLM Group.

The Proposed Privatisation will be funded through the utilisation of any excess funds in GLM, with the balance to be financed by advances and/or equity injection from GLLM and/or GLL. The Proposed Privatisation is not expected to have any material effect on the consolidated net tangible assets or earnings per share of the GuocoLand Group for the financial year ending 30 June 2026.

Tan Sri Quek Leng Chan and Mr Kwek Leng Hai, who are Directors of GLL, have interests (direct and/or indirect) in GLM Shares (other than through their shareholding interests in GLL). They have abstained (and will continue to abstain) from voting on matters relating to the Proposed Privatisation in board decisions of GLL.

The announcement issued by GLM on Bursa Securities in connection with the Proposed Privatisation to which the Proposal Letter is attached is uploaded to the website of the Singapore Exchange Securities Trading Limited via SGXNet together with this announcement.

By Order of the Board

Ng Chooi Peng
Group Company Secretary
3 February 2026