OTHERS GUOCOLAND (MALAYSIA) BERHAD ("GLM" OR THE "COMPANY") NOTICE OF ASSESSMENT FOR THE YEAR OF ASSESSMENT 2016 RECEIVED FROM THE INLAND REVENUE BOARD OF MALAYSIA

GUOCOLAND (MALAYSIA) BERHAD

Type	Announcement
Subject	OTHERS
Description	GUOCOLAND (MALAYSIA) BERHAD ("GLM" OR THE "COMPANY") NOTICE OF ASSESSMENT FOR THE YEAR OF ASSESSMENT 2016 RECEIVED FROM THE INLAND REVENUE BOARD OF MALAYSIA

Reference is made to our announcement dated 13 October 2020 in relation to the notice of assessment for the year of assessment 2016 of RM82,589,751.74 received from the Inland Revenue Board of Malaysia (**"IRB"**) by GLM Real Estate Holdings Sdn Bhd (**"GLMREH"**), a wholly-owned subsidiary of GLM.

GLM writes to inform that GLMREH and the IRB have reached an agreement to settle the income tax payable and penalty at RM36,795,200. GLMREH had on 13 December 2021 received a Notice of Reduced Assessment issued by the IRB dated 7 December 2021 amounting to RM36,795,200.

The tax payment has been settled in full. As GLMREH had previously paid real property gains tax totalling RM12,376,600, the net tax impact to the Company is RM24,418,600 which has been fully provided for in the financial year ended 30 June 2021.

This announcement is dated 14 December 2021.

Announcement Info

Company Name	GUOCOLAND (MALAYSIA) BERHAD
Stock Name	GUOCO
Date Announced	14 Dec 2021
Category	General Announcement for PLC
Reference Number	GA1-14122021-00088