GuocoLand Limited (Reg. No. 197600660W)
A Member of the Hong Leong Group

RESPONSE TO SGX QUERY ON THE FY2023 ANNUAL REPORT

GuocoLand Limited (the "**Company**") refers to a query raised by the Singapore Exchange Regulation (SGX RegCo) in relation to the Company's Annual Report for the financial year ended 30 June 2023 ("**FY2023**").

Query

We refer to the Company's FY2023 annual report announced on 28 September 2023. In the corporate governance report, we note that the ARC reviews the adequacy, effectiveness, and independence of the Company's internal audit ("**IA**") function and is satisfied with its independence and objectivity. Please also provide the ARC's comments on whether the Company's IA function is effective and adequately resourced as required under Listing Rule 1207(10C).

Company's Response

The Company had disclosed on page 53 of its FY2023 Annual Report that the Company has its own in-house qualified IA team; and the Audit and Risk Committee ("**ARC**") reviews the adequacy, effectiveness and independence of the IA function to ensure that internal audits are conducted effectively.

The ARC had reviewed and is satisfied that the Company's IA function is effective and adequately resourced, with the IA team comprising qualified personnel who are equipped with the necessary skillsets and possess the competencies and knowledge to perform their job responsibilities effectively. For further information, please refer to page 53 of the Company's FY2023 Annual Report.

BY ORDER OF THE BOARD

MARY GOH SWON PING
Group Company Secretary

5 October 2023