



FY2025 Financial Results

29 August 2025

Content

1. Group CEO Remarks
2. Financial Highlights
3. Business Highlights
4. Industry Outlook
5. Q&A



Guoco Tower, Singapore

Group CEO Remarks



Guoco Midtown, Singapore

FY2025 year in review

Macro environment

- Geopolitical uncertainties persisted due to US tariffs and continued international conflicts
- In Singapore, the property market saw continued demand in both the commercial and residential sectors, underpinned by a healthy GDP growth and stable employment rates

Lentor projects performing well

Sales status as at 30 June 2025

100%	Lentor Modern
99%	Lentor Hills Residences Lentor Central Residences
98%	Lentor Mansion

Deepened presence in Singapore

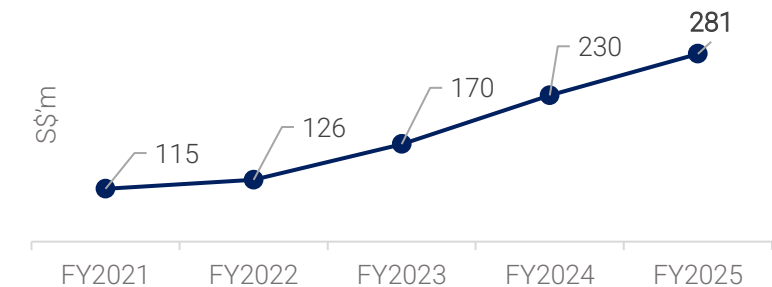
4

New land plots – Margaret Drive, Faber Walk, Tengah Garden Avenue, River Valley Green (Parcel B)

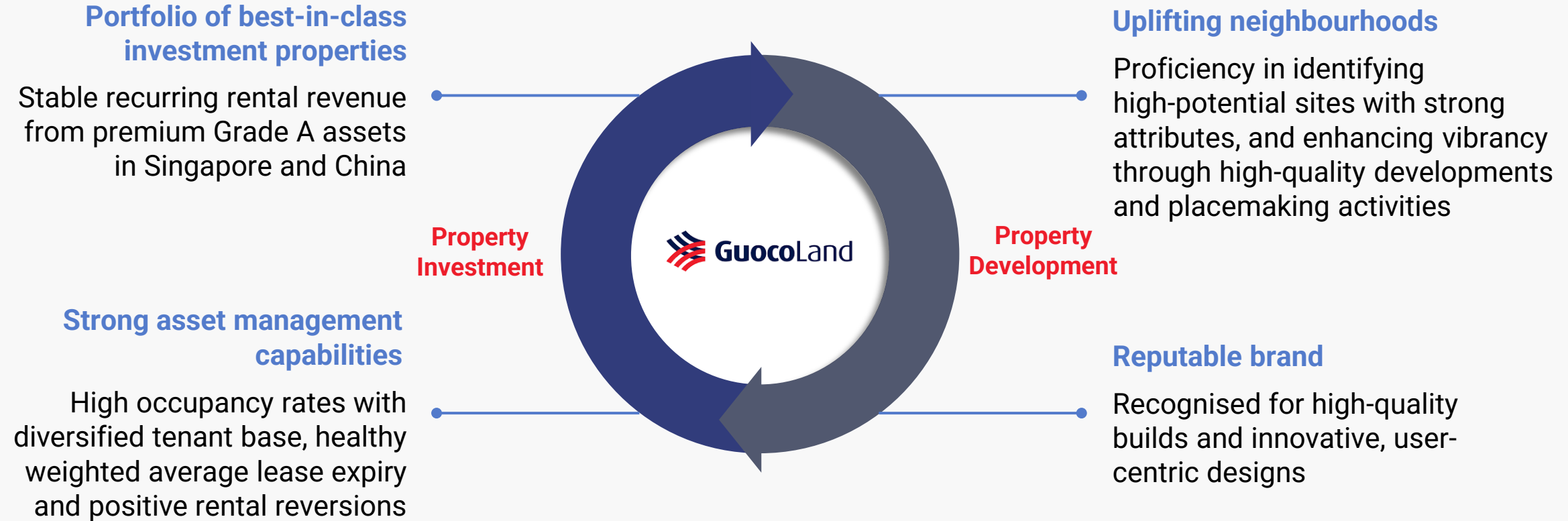
Guoco Midtown integrated development completed

TOP	Achieved for Midtown Modern and Guoco Midtown II
100%	Sold for Midtown Modern and committed occupancy for Guoco Midtown II

Commercial projects providing stable recurring rental revenue



Creating value through our twin-engine growth strategy and end-to-end capabilities



Financial Highlights



Guoco Tower, Singapore

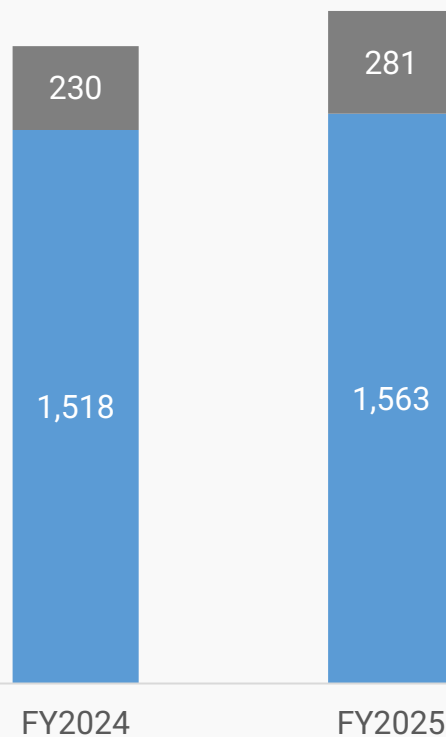
FY2025 key financial highlights



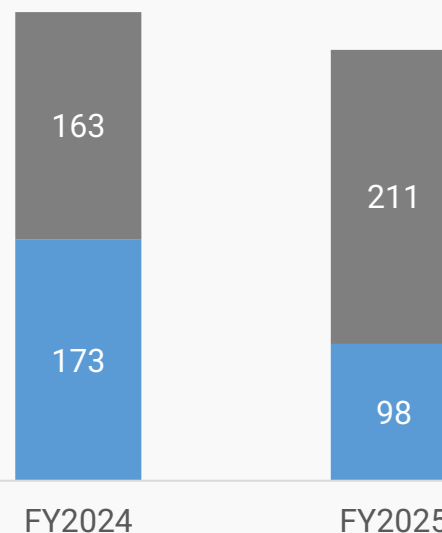
¹ Debt is defined as total loans and borrowings

Twin-engine growth strategy underpins results

Revenue by key business
(S\$' million)



Operating profit by key business
(S\$' million)



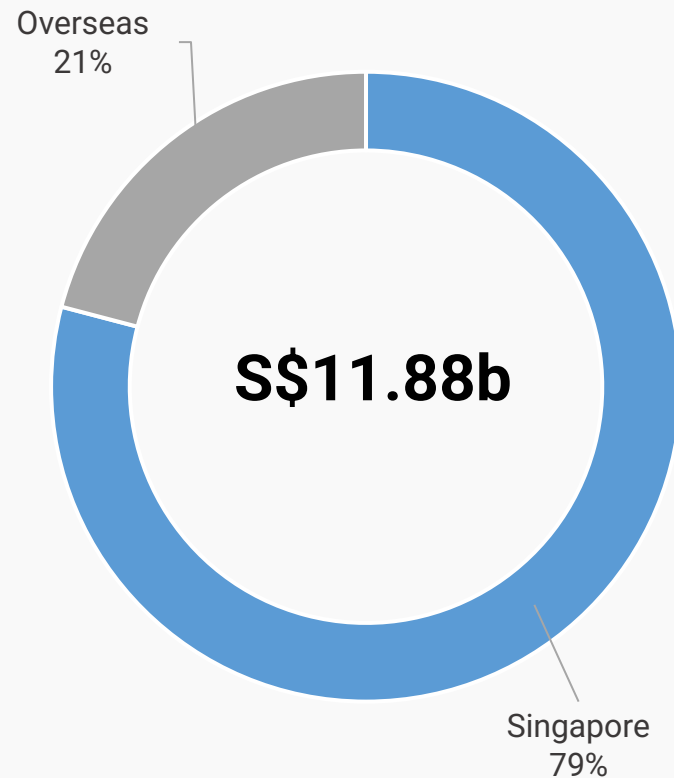
■ Property Development

■ Property Investment

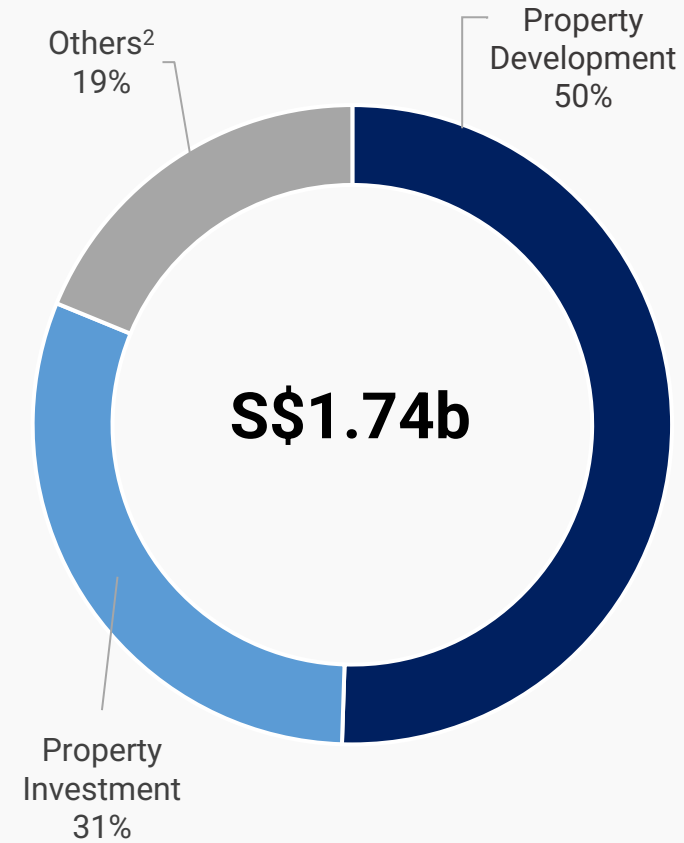
- Higher revenue for FY2025 was mainly driven by
 - Higher rental revenue from Guoco Tower and Guoco Midtown
 - Progressive recognition of profits from the residential developments in Singapore that are substantially sold
- Singapore operating profit grew 15% to S\$382 million for FY2025 from S\$332 million for FY2024
 - The higher operating profit from Singapore was offset by an allowance for foreseeable losses made in 2H2025 on China development properties

Asset profile

Assets by key segments¹



GuocoLand China breakdown by asset type

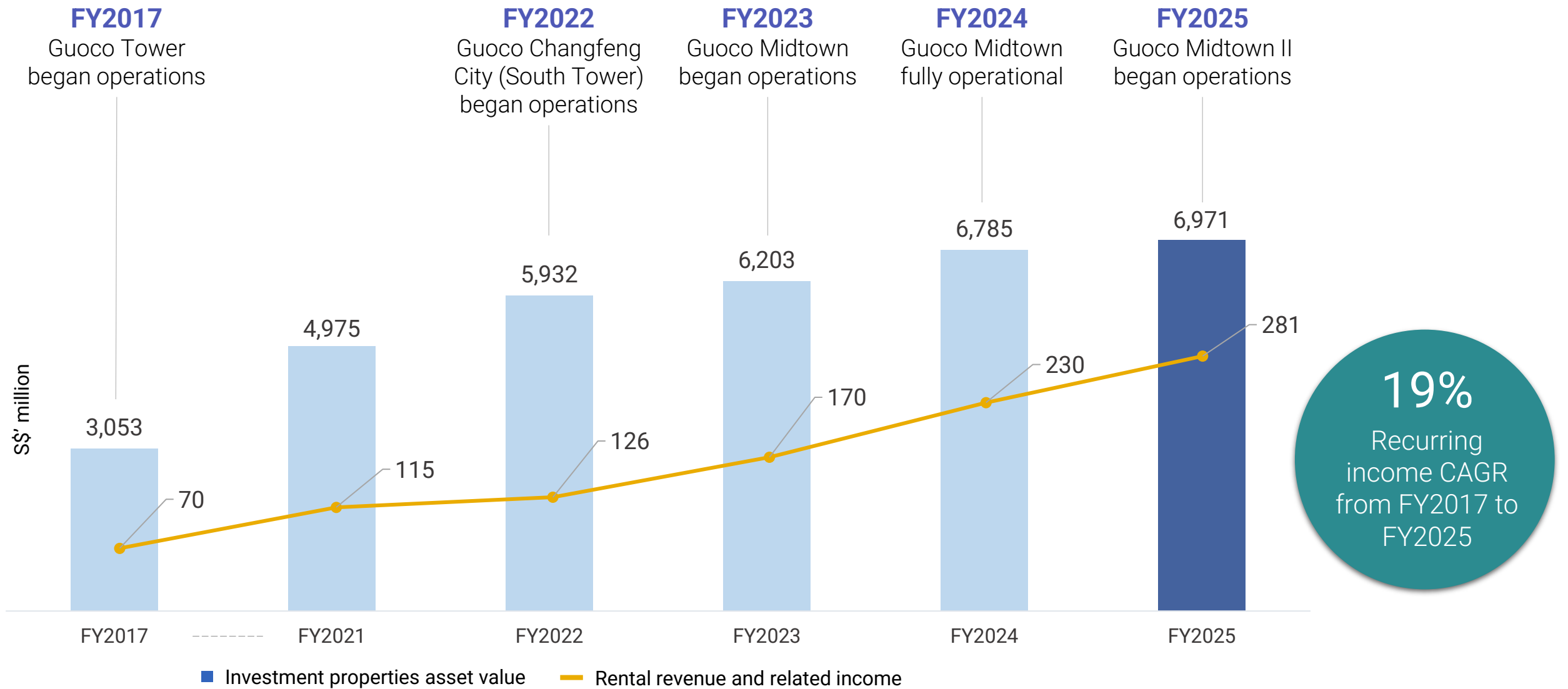


Figures as at 30 June 2025

¹ Excludes Others

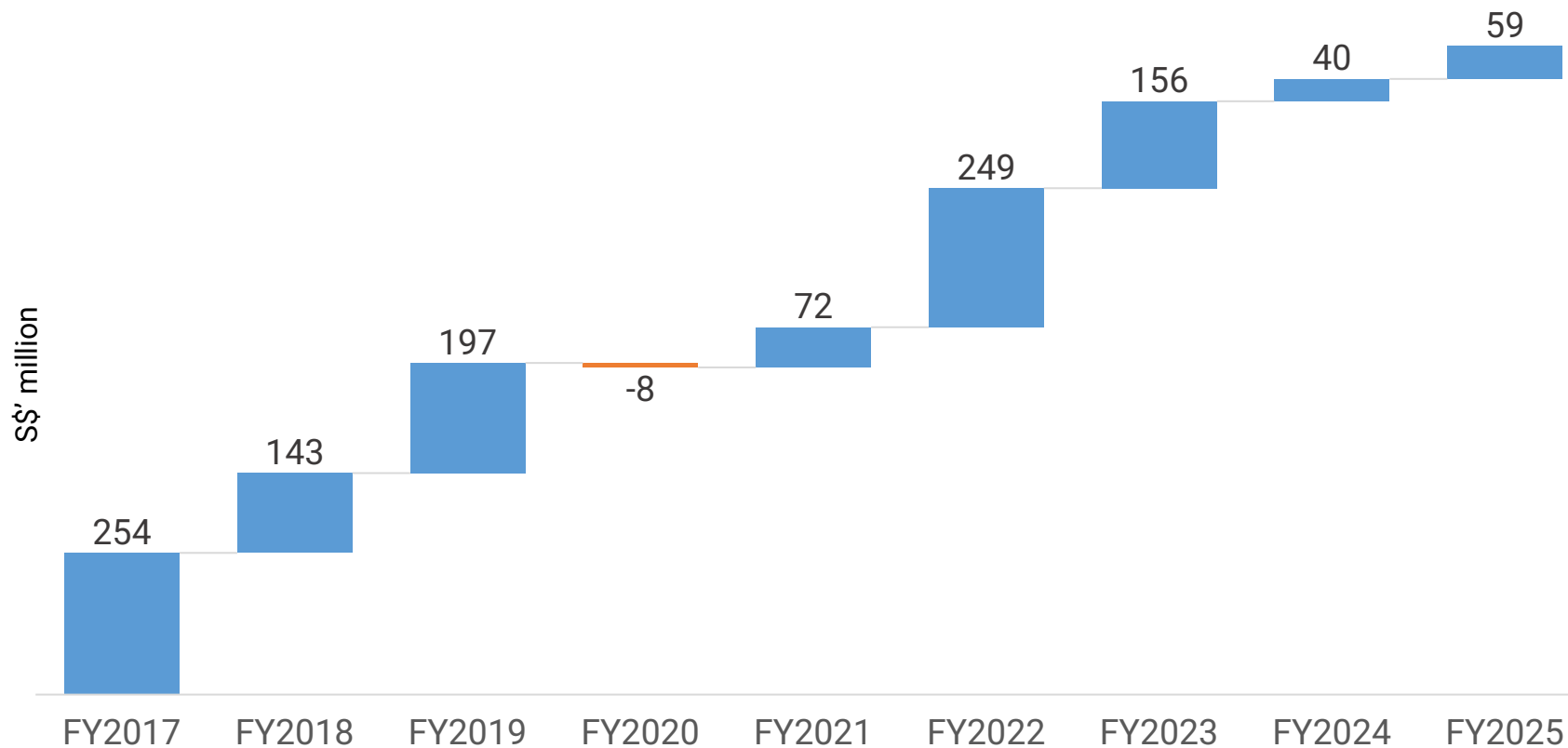
² Bank & cash, and other assets

Growing recurring income base



Creating value for the long term

Generating shareholder value through fair value gains of investment properties



~S\$1.2b

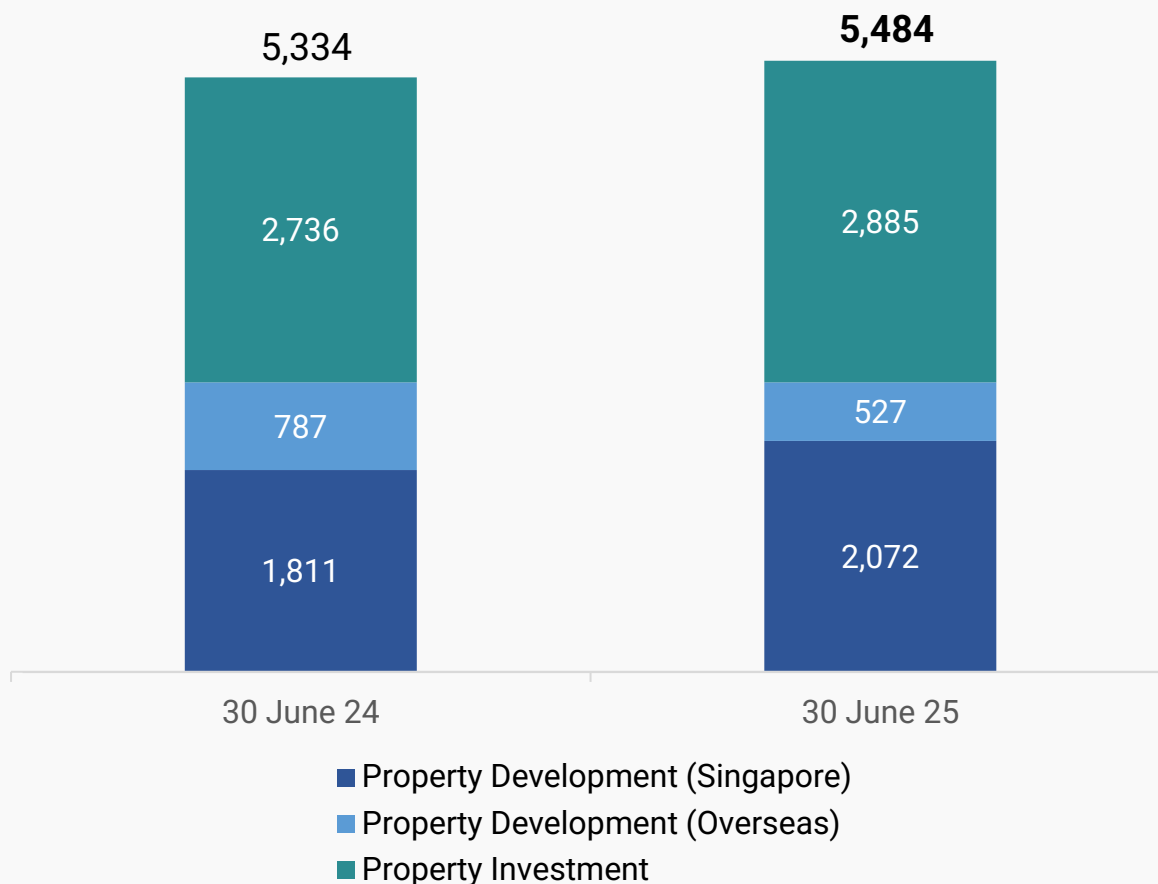
in fair value gains
recognised from
FY2017 – FY2025

>2x

Growth in asset
value from
FY2017 – FY2025

Prudent capital management

Group loans & borrowings (S\$' million)



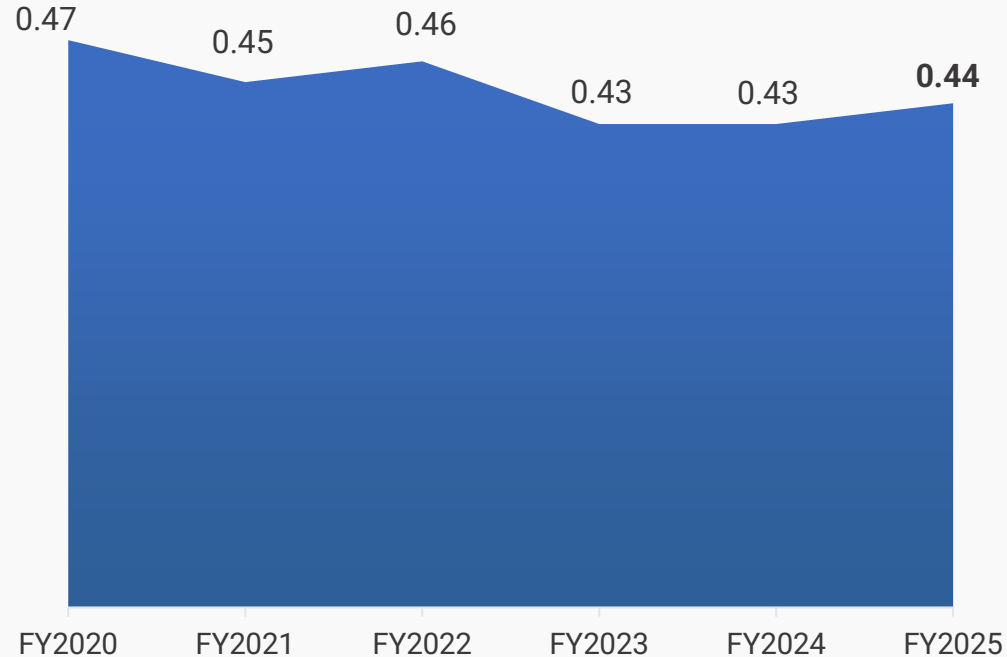
Debt profile backed by high-quality assets in Singapore

- Borrowings are backed by a resilient portfolio of high-quality investment properties with good operating performance and stable, growing recurring cash flows, as well as development projects with strong sales progress
- As development projects are completed, existing property development loans will be progressively paid
- Secured four new green facilities in FY2025 worth S\$2.45 billion
- Project loans and borrowings in China was S\$120 million (or 2% of total loans and borrowings)
- Over RMB900 million in sales value achieved in FY2025 improved liquidity and contributed to repayment of loans in China

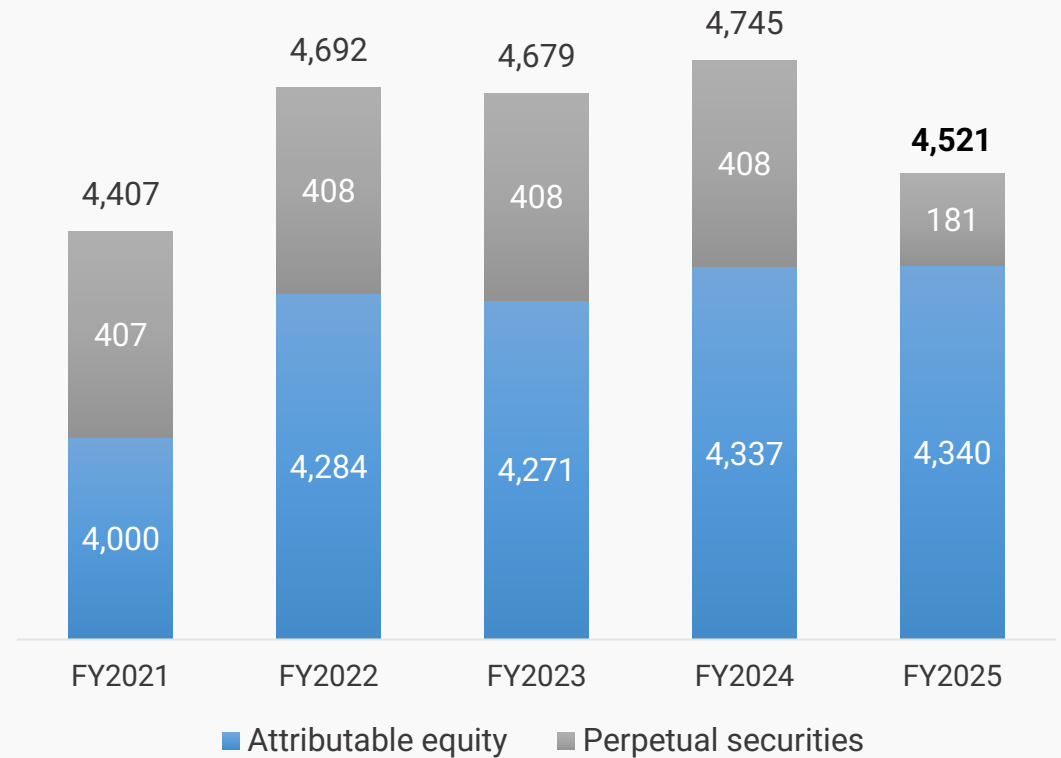
Prudent capital management

Debt¹-to-assets ratio remains steady

Debt¹ / Assets



Total Equity² (S\$' million)



¹ Debt is defined as total loans and borrowings

² Total equity is defined as equity attributable to ordinary equity holders of the Company and perpetual securities

Business Highlights



Lentor Modern, Singapore

Business highlights

Transforming neighbourhoods with a portfolio of high-quality, user-centric developments in Singapore

CBD



Guoco Tower
Completed
Committed
occupancy: 100%



20 Collyer Quay
Completed
Committed
occupancy: 98%¹



Guoco Midtown
Completed
Committed
occupancy: 100%

Midtown Bay
Completed
64% sold



Midtown Modern
Completed
100% sold

Guoco Midtown II
Completed
Retail committed
occupancy: 100%

Lentor



Lentor Modern
Target completion: 3Q 2025
100% sold
Retail committed
occupancy: 85%²



Lentor Hills Residences
Target completion: 2H 2026
99% sold



Lentor Mansion
Target completion: 1H 2028
98% sold



Lentor Central Residences
Target completion: 2H 2028
99% sold

Figures as at 30 June 2025

List of properties not exhaustive

¹ Includes pre-committed leases and leases under offer

² To date and includes leases under offer



GUOCO MIDTOWN: A Flagship Integrated Development

Soon-to-be-opened overhead link
bridge will connect Guoco Midtown
and Guoco Midtown II to Marina Centre

Continued strong demand for best-in-class investment properties

Singapore

- Offices achieved 100% commitment rate, positive rental reversions, and healthy weighted average lease expiry of 3.02¹ years
- Strong rental rates of S\$12 – S\$14+ psf/month for premium Grade A offices at Guoco Tower and Guoco Midtown
- Strong retail leasing activity with 100% commitment rate at Guoco Tower, Guoco Midtown and the newly-completed Guoco Midtown II

China

- Shanghai's Guoco Changfeng City (South Tower) achieved a commitment rate of 92% to date
- Leasing activities at the North Tower have been advancing steadily, with commitment rate reaching 34% to date
- Tenants include major domestic players and MNCs from the USA, Austria and the Netherlands

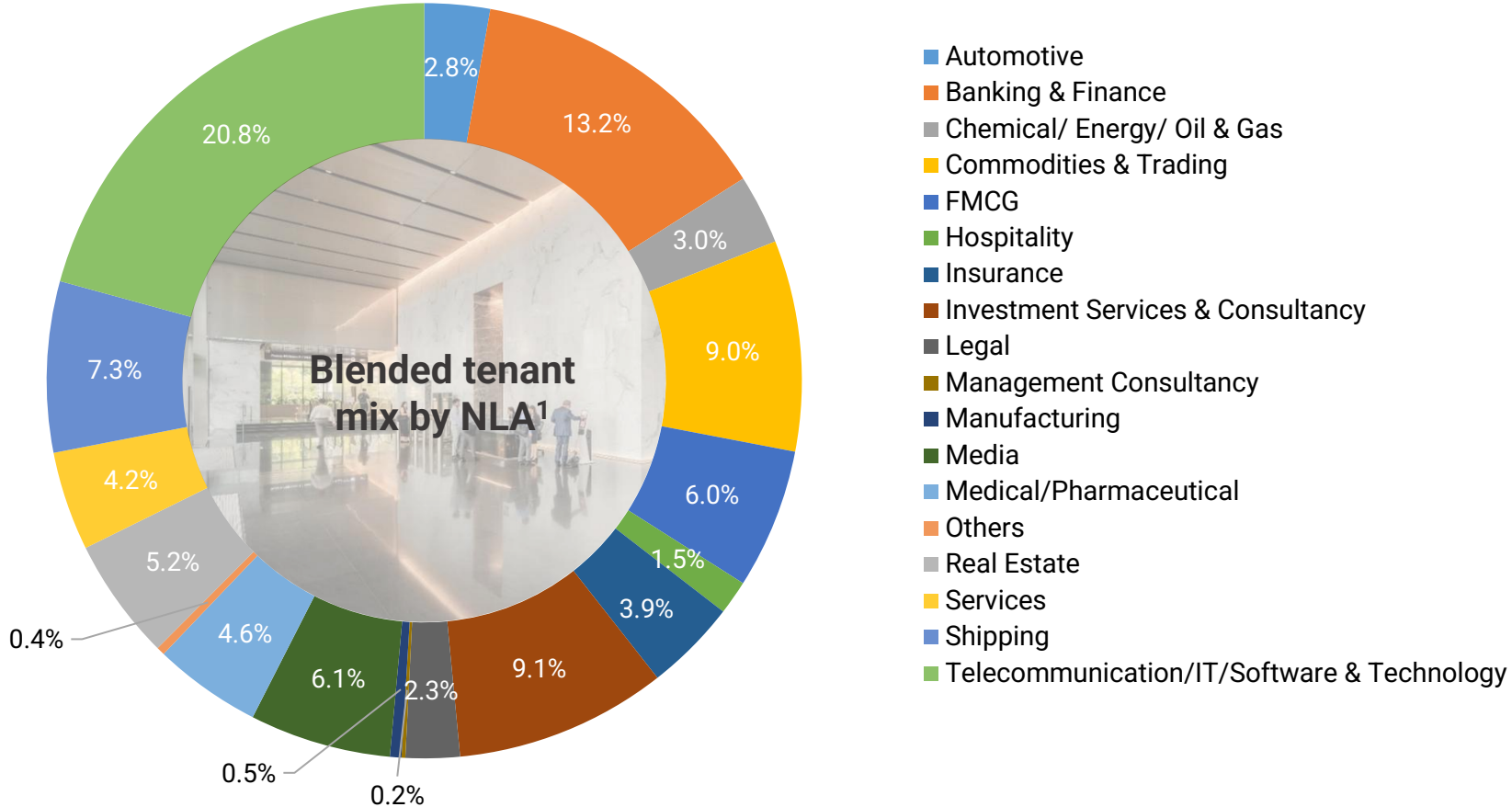
¹ Blended for Guoco Tower and Guoco Midtown

Investment properties asset value		
	30 June 2025	30 June 2024
<i>Completed and under development</i>		
• Guoco Tower • Guoco Midtown • Guoco Midtown II (retail) • 20 Collyer Quay • Lantor Modern (retail) • Guoco Changfeng City • DC Mall • Menara Guoco • Menara HLX • Plaza Zurich	S\$6.97b	S\$6.79b

Unique leasing strategy provides resilience

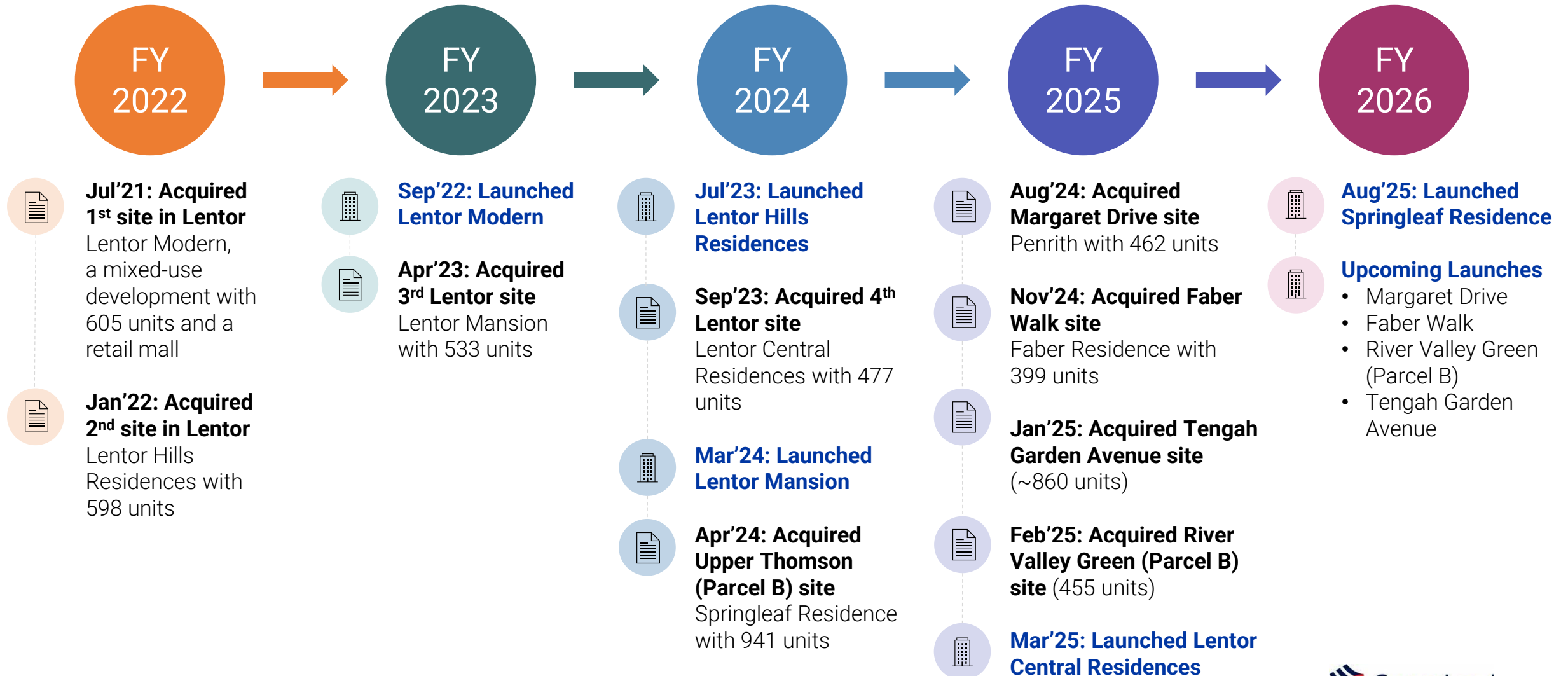
✓ Diversified tenant base across industries boosts portfolio resilience and lowers concentration risk

✓ Stable, recurring income from rental revenue



¹ Blended for Guoco Tower and Guoco Midtown

Widening our foothold with sustained investments in land sites with strong attributes and catchment in Singapore



SPRINGLEAF RESIDENCE:

First high-rise development in Springleaf with a biodiversity-sensitive design approach

GuocoLand sells 92% of units at Springleaf Residence, with an average price of \$2,175 psf

By Cecilia Chow / EdgeProp Singapore | August 17, 2025 2:52 PM SGT



Crowd at preview of Springleaf Residence a fortnight ago

- Developed by GuocoLand–Hong Leong JV (60:40)
- 941-units across five 25-storey towers and a conserved four-storey building, which was part of the former Upper Thomson Secondary School
- Less than 2-min walk to Springleaf MRT station
- Launched in August 2025 with over 92% units sold over the launch weekend



Transforming neighbourhoods with upcoming launches



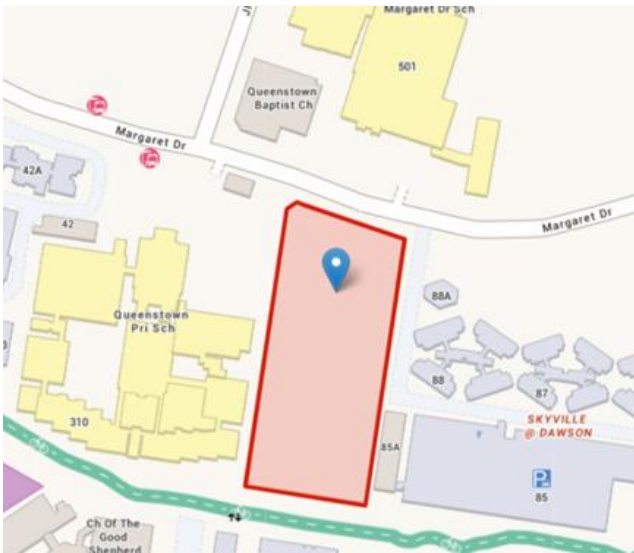
Faber Walk

- Developed by GuocoLand–TID–Hong Leong JV (50:40:10)
- Near established schools and key business hubs
- Walking distance to future Jurong Town Hall MRT on JRL
- Waterfront development next to the Pandan River



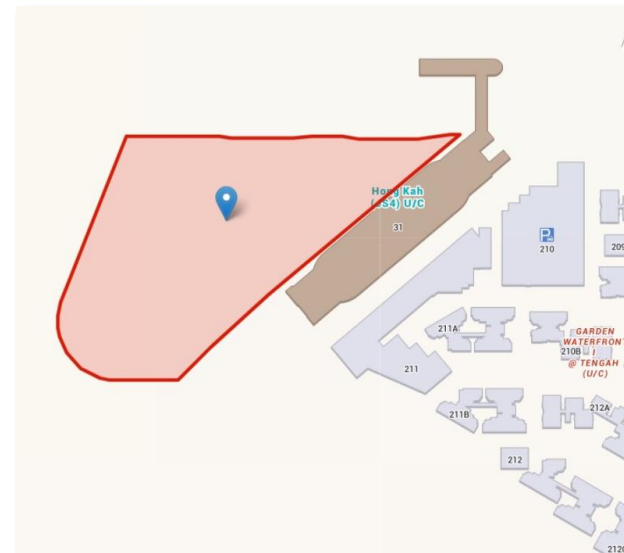
River Valley Green (Parcel B)

- Developed by GuocoLand
- High-end waterfront development comprising two towers with commercial shops on the first floor
- Directly connected to Great World MRT and Great World shopping mall



Margaret Drive

- Developed by GuocoLand–Hong Leong–Hong Realty JV (30:35:35)
- Walking distance to Queenstown MRT station
- Connected to the Alexandra Canal Linear Park and Alexandra-Queensway Park Connector



Tengah Garden Avenue

- Developed by GuocoLand–Hong Leong–CSC Land JV (20:60:20)
- Tengah's first private mixed-use development comprising residential towers with integrated retail amenities
- Connected to the future Hong Kah MRT on JRL

COMMITTED TO SUSTAINABLE DEVELOPMENTS



Driving sustainability through biophilic and sustainable designs, reducing energy and resource usage, and sustainable building practices

Guoco Tower, Singapore



BCA Green Mark Platinum
LEED Platinum certified

Guoco Midtown & Midtown Bay, Singapore



BCA Green Mark Platinum

Guoco Midtown II & Midtown Modern, Singapore



BCA Green Mark Gold^{Plus}

Guoco Changfeng City, China



LEED Platinum Certified
WELL Core Platinum

Lentor Modern, Singapore



BCA Green Mark Gold^{Plus}

Lentor Mansion, Singapore



BCA Green Mark Platinum
Super Low Energy with
Whole Life Carbon and
Maintainability Badges

Springleaf Residence, Singapore



BCA Green Mark Platinum
Super Low Energy¹

Faber Walk, Singapore



BCA Green Mark Platinum
Super Low Energy¹

River Valley Green (Parcel B), Singapore



BCA Green Mark Platinum
Super Low Energy¹

List of properties not exhaustive

¹ Upon completion

Industry Outlook

Midtown Modern, Singapore



Singapore

- Singapore's GDP grew by an average of 4.3% in 1H 2025¹. This positive outlook is tempered by potential risks from global geopolitical and trade tensions.
- Buying demand from homeowners remains resilient, supported by a healthy labour market and moderating interest rates.
- Price growth was moderated in the private residential property market, as 2Q 2025¹ saw prices rising by 1.0% quarter-on-quarter, a modest increase compared to the end of 2024.
- The office market in Singapore showed resilience, particularly in the core CBD.
- Effective rents for Grade A offices increased slightly, and the vacancy rate improved, indicating a healthy demand for high-quality spaces that is driven by a notable "flight to quality" trend, where companies are moving to buildings with superior features.



Springleaf Residence, Singapore

¹ Based on calendar year

Overseas

CHINA

- China's economy grew 5.2% year-on-year in 2Q 2025¹, in line with the government's target of 5.0%. Key lending rates have been maintained at record lows.
- Recent data suggests a slowing decline in new home prices, and a sustainable recovery will be dependent on the overall economy and consumer confidence improving.
- Shanghai's office vacancy rate increased to 22.4% in 2Q 2025¹ due to an increase in new office supply, putting pressure on rents. New office supply is expected to continue entering the market over the rest of 2025.
- China authorities have begun scaling back land sales, encouraging the return of undeveloped plots, and promoting the conversion of existing office supply to alternative uses, to gradually reduce new office supply entering the market.

MALAYSIA

- Malaysia's GDP growth forecasted was adjusted down due to a slowing global economy. Overnight Policy Rate was reduced to 2.75% in July to support steady economic growth amid moderate inflation.
- In 1Q 2025¹, Malaysia's property market dipped with transaction values and volumes falling year-on-year, though residential construction activity increased. The commercial office market in Greater Kuala Lumpur continues to face challenges.

¹ Based on calendar year

Q&A



Appendix



Revenue by business unit

S\$' million	FY2025	FY2024	% change
GuocoLand Singapore	1,521	1,473	3
GuocoLand China	211	169	24
GuocoLand Malaysia	115	107	8
Others	70	71	(1)
Total	1,916	1,820	5

Profit/(Loss) before tax by business unit

S\$' million	FY2025	FY2024	% change
GuocoLand Singapore	339	237	43
GuocoLand China	(122)	(22)	N/M
GuocoLand Malaysia	14	22	(36)
Others	(59)	(65)	10
Total	173	172	0.4

N/M: Not meaningful

Total assets by business unit

S\$' million	30 June 2025	30 June 2024
GuocoLand Singapore	9,397	9,085
GuocoLand China	1,738	2,216
GuocoLand Malaysia	748	734
Others	493	495
Total	12,375	12,530

Residential projects – Singapore

Project	Stake	Total units	% Sold / booked	Expected completion ¹
Midtown Bay	70%	219	64%	Completed in 2Q 2024
Midtown Modern	60%	558	100%	Completed in 1Q 2025
Lentor Modern	100%	605	100%	3Q 2025
Lentor Hills Residences	30%	598	99%	2H 2026
Lentor Mansion	60%	533	98%	1H 2028
Lentor Central Residences	30%	477	99%	2H 2028
Springleaf Residence ²	60%	941	92% ²	2029
<i>Penrith</i>	30%	462	<i>To be launched in 4Q 2025</i>	
<i>Faber Residence</i>	50%	399	<i>To be launched in 4Q 2025</i>	
<i>River Valley Green (Parcel B) site</i>	100%	455	<i>To be launched in 1Q 2026</i>	
<i>Tengah Garden Avenue site</i>	20%	~860	<i>To be launched in 3Q 2026</i>	

Figures as at 30 June 2025

¹ Based on calendar year

² Springleaf Residence was launched in August 2025. Sales figure for Springleaf Residence as at 17 August 2025 being the close of the launch weekend

Disclaimer

- This presentation has been prepared by GuocoLand Limited (the “Company”) solely to provide information in connection with a potential investment in securities to be issued by GLL IHT Pte. Ltd. and/or the Company. By viewing all or part of this presentation, you agree to maintain confidentiality regarding the information disclosed in this presentation. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. This presentation is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any securities, nor should it or any part of it form the basis of, or be relied in any connection with, any contract or commitment whatsoever.
- The information contained in this presentation has not been independently verified. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Neither the Company, nor any of their respective affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use, reliance or distribution of this presentation or its contents or otherwise arising in connection with this presentation. The information contained in this presentation shall be read in conjunction with the information memorandum dated 28 September 2017 (the “Information Memorandum”) and you should not rely on any information other than that contained in the Information Memorandum.
- This presentation has not been and will not be registered as a prospectus with the MAS under the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”). Accordingly, this presentation may not be circulated or distributed to any person in Singapore other than to (i) an institutional investor (as defined in Section 4 of the SFA) pursuant to Section 274 of the SFA; (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or (iii) any person pursuant to an offer referred to in Section 275(1A) of the SFA, and in accordance with the applicable conditions specified in Section 275 of the SFA (collectively, the “Relevant Persons”). This presentation is directed only at such Relevant Persons and is not intended for distribution to any other persons.
- Neither this presentation nor any copy or portion of it may be sent or taken, transmitted or distributed, directly or indirectly, into the United States, Canada, Japan, the People’s Republic of China or any other jurisdiction which prohibits the same, or to any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “Securities Act”). By attending this presentation, you warrant that you are not a U.S. person. The securities have not been, and will not be, registered under the Securities Act, or the securities laws of any state of the United States or other jurisdictions and the securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. The Company does not intend to make a public offering of securities in the United States. This presentation is not for distribution in, nor does it constitute an offer for sale of securities in the United States or in any jurisdiction where, or to any person to whom, such offer would be unlawful.
- By attending this presentation, you represent and warrant that you are lawfully able to receive the information contained in this presentation under the laws of the jurisdiction in which you are located. This presentation may not be forwarded or distributed to any other person and may not be copied or reproduced in any manner. Failure to comply with this directive may violate applicable laws.
- This presentation includes forward-looking statements. These statements contain the words “anticipate”, “believe”, “intend”, “estimate”, “expect”, “plan” and words of similar meaning. All statements other than statements of historical facts included in this presentation, including, without limitation, those regarding the Company’s financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to the Company’s products and services) are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate, and must be read together with those assumptions. These forward-looking statements speak only as at the date of this presentation. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of the Company. Past performance is not necessarily indicative of future performance. The forecast financial performance of the Company is not guaranteed. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current views of the Company on future events. The Company and their respective affiliates, advisers and representatives expressly disclaim any obligation or undertaking to disseminate any updates or revisions, except as required by law, to any forward-looking statements contained herein to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.
- The information and opinions contained in this presentation noted above are subject to change without notice.