
**S\$400,000,000 4.60% SUBORDINATED PERPETUAL SECURITIES UNDER THE S\$3,000,000,000
MULTICURRENCY MEDIUM TERM NOTE PROGRAMME ESTABLISHED BY GLL IHT PTE. LTD.**

GuocoLand Limited refers to the S\$400,000,000 4.60% subordinated perpetual securities with ISIN Code: SG7LH0000005 (the “**Perpetual Securities**”), issued by its wholly-owned subsidiary, GLL IHT Pte. Ltd. (the “**Issuer**”). The terms and conditions of the Perpetual Securities are set out in the Information Memorandum dated 28 September 2017 and the pricing supplements dated 19 January 2018 and 6 February 2018 issued in connection with the Perpetual Securities (collectively, the “**Terms and Conditions**”). Terms used and not defined in this announcement have the meanings ascribed to them in the Terms and Conditions.

As set out in the Terms and Conditions:

- (1) The Perpetual Securities have no fixed final redemption date.
- (2) Pursuant to the Issuer’s Redemption Option, the Issuer may at its option, redeem the Perpetual Securities on 23 January 2023 (the “**First Call Date**”) or on any Distribution Payment Date thereafter.
- (3) The Distribution Rate will be reset on 23 January 2025 (the “**First Reset Date**”) and each date falling every 7 years after the First Reset Date. Accordingly, if the Perpetual Securities have not been redeemed, the Distribution Rate will be reset on the First Reset Date to the applicable Reset Distribution Rate to be determined in accordance with the Terms and Conditions.

In view of the current interest rate environment, the Issuer will not be exercising the Issuer’s Redemption Option on the First Call Date. The Issuer continues to have sufficient funding sources in place, and maintains the flexibility to exercise the Issuer’s Redemption Option on any Distribution Payment Date falling after the First Call Date, taking into account market and other conditions.

For the avoidance of doubt, there will not be a reset of the Distribution Rate of the Perpetual Securities on 23 January 2023, which will remain at 4.60% per annum. Distributions on the Perpetual Securities will continue to be payable semi-annually in arrears on 23 January and 23 July of each year. The next distribution payment will be made on 23 January 2023.

BY ORDER OF THE BOARD

MARY GOH SWON PING
Group Company Secretary

16 December 2022