
S\$350,000,000 4.60% SUBORDINATED PERPETUAL SECURITIES TO BE ISSUED UNDER THE S\$3,000,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME ESTABLISHED BY GLL IHT PTE. LTD.

GuocoLand Limited (the “Company”) wishes to announce that its wholly-owned subsidiary, GLL IHT Pte. Ltd. (the “Issuer”), has launched S\$350,000,000 in aggregate principal amount of 4.60% subordinated perpetual securities (the “Perpetual Securities”) under its S\$3,000,000,000 Multicurrency Medium Term Note Programme (the “Programme”) on 15 January 2018. DBS Bank Ltd., HL Bank, The Hongkong and Shanghai Banking Corporation Limited, Oversea-Chinese Banking Corporation Limited and Standard Chartered Bank have been appointed as the joint lead managers and bookrunners for the Perpetual Securities.

The Perpetual Securities, which will be issued in the denomination of S\$250,000, will be perpetual and will confer a right to receive distribution payments at the rate of 4.60% per annum with the first distribution rate reset falling seven (7) years from the Issue Date (as defined below), and subsequent resets occurring every seven (7) years thereafter, in accordance with the terms and conditions of the Perpetual Securities (“Conditions”). The distributions will be payable semi-annually in arrear, unless deferred in accordance with the Conditions. All sums payable in respect of the Perpetual Securities are guaranteed by the Company.

The Perpetual Securities will constitute direct, unconditional, subordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves and *pari passu* with any Parity Obligations (as defined in the Conditions referred to in the trust deed dated 23 April 2008 (as last amended and restated on 28 September 2017, the “Trust Deed”)) of the Issuer.

The payment obligations of the Company under the Subordinated Guarantee (as defined in the Trust Deed) and the Trust Deed constitute direct, unconditional, subordinated and unsecured obligations of the Company and shall rank *pari passu* with any Parity Obligations of the Company.

In the event that a Change of Control has occurred, where the Issuer does not redeem the Perpetual Securities in accordance with the Conditions, the then prevailing distribution rate shall be increased by 1.00% per annum in accordance with the Conditions. For the purposes of this paragraph, a “Change of Control” means a change in shareholding of the Guarantor where Hong Leong Company (Malaysia) Berhad or Guoco Group Limited and their respective direct and indirect subsidiaries are no longer collectively the single largest shareholder (whether direct or indirect) of the Guarantor. For the avoidance of doubt, no Change of Control shall occur if either Hong Leong Company (Malaysia) Berhad or Guoco Group Limited and their respective direct and indirect subsidiaries remain collectively the single largest shareholder (whether direct or indirect) of the Guarantor.

The Issuer may redeem all (and not some only) of the Perpetual Securities at par on the date falling five (5) years from the Issue Date (as defined below) or any Distribution Payment Date (as defined in the Conditions) thereafter and otherwise upon the occurrence of certain redemption events specified in the Conditions.

The net proceeds arising from the issue of the Perpetual Securities (after deducting issue expenses) will be used by the Issuer for the purposes of financing general working capital, capital expenditure and corporate requirements (including acquisitions and investments) of the Group.

The Perpetual Securities are offered by the Issuer in Singapore pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore.

Application will be made to Singapore Exchange Securities Trading Limited (the "SGX-ST") for the listing and quotation of the Perpetual Securities on the SGX-ST. Admission to the Official List of the SGX-ST and quotation of any Perpetual Securities on the SGX-ST are not to be taken as an indication of the merits of the Issuer, the Company, their respective subsidiaries (if any), their respective associated companies (if any), the Programme or the Perpetual Securities.

The Perpetual Securities are expected to be issued on or about 23 January 2018 (the "Issue Date").

BY ORDER OF THE BOARD

MARY GOH SWON PING
Group Company Secretary

16 January 2018