FY2026 Financial Results

28 August 2026

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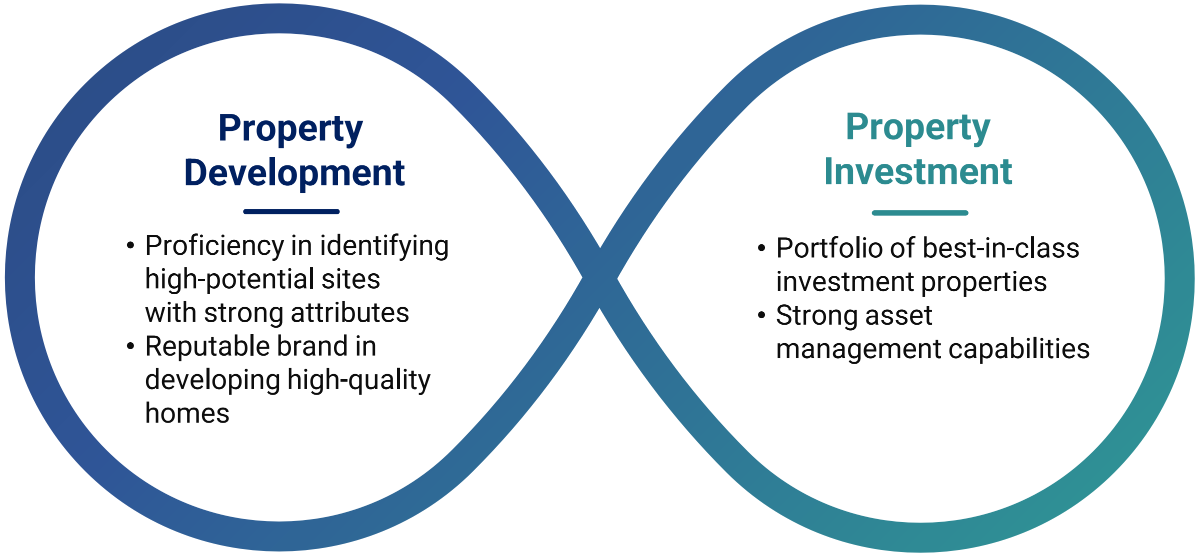
Group CEO Remarks

Guoco Tower, Singapore

Creating value through our twin-engine growth strategy

Property Development and Property Investment are complementary across capabilities and earnings profiles

GuocoLand's twin engines



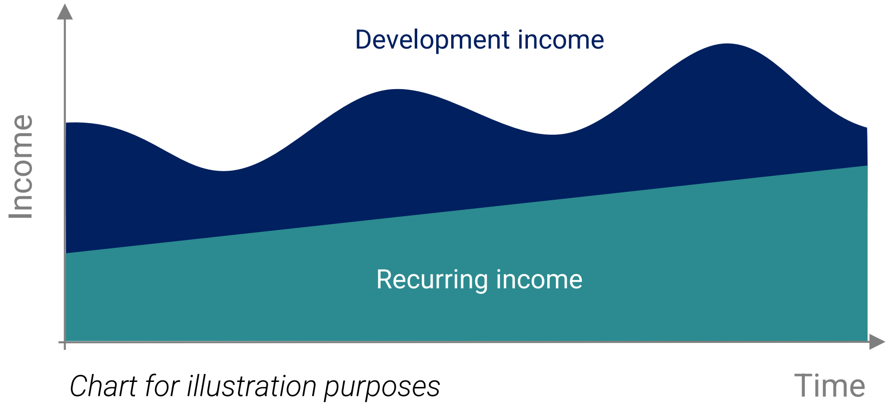


Chart for illustration purposes

- Recurring income grows through rental growth and portfolio expansion
- Development income is recognised progressively, and varies according to the number and stage of projects under development

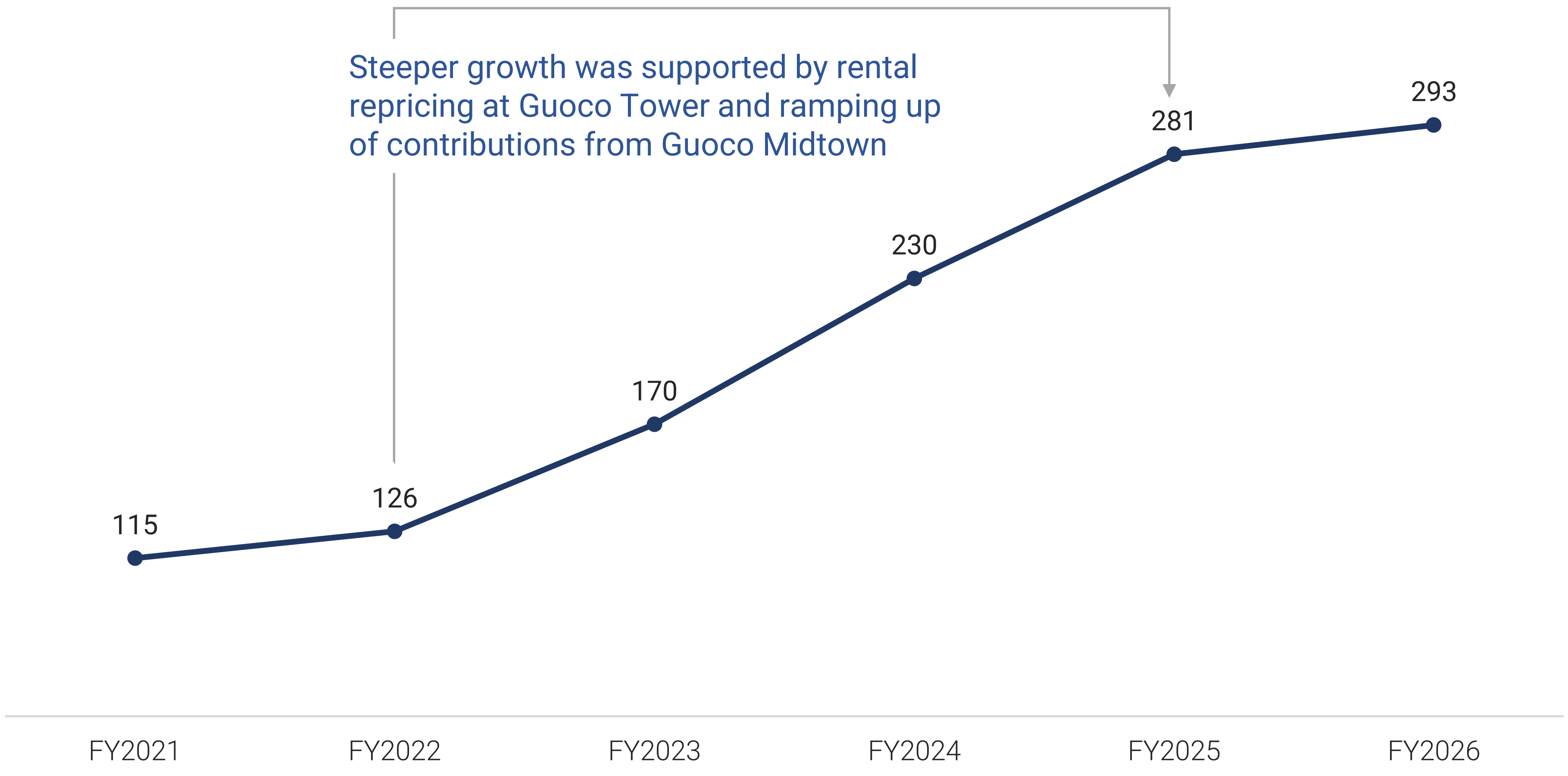
Full value chain capabilities across the real estate value chain

Site selection → Planning & design → Property development & investment → Marketing & leasing → Asset & property management

Insights from ongoing engagement with tenants and residents feed back into future sites

Growing recurring rental revenue from investment properties

Rental revenue from investment properties (S$ million)



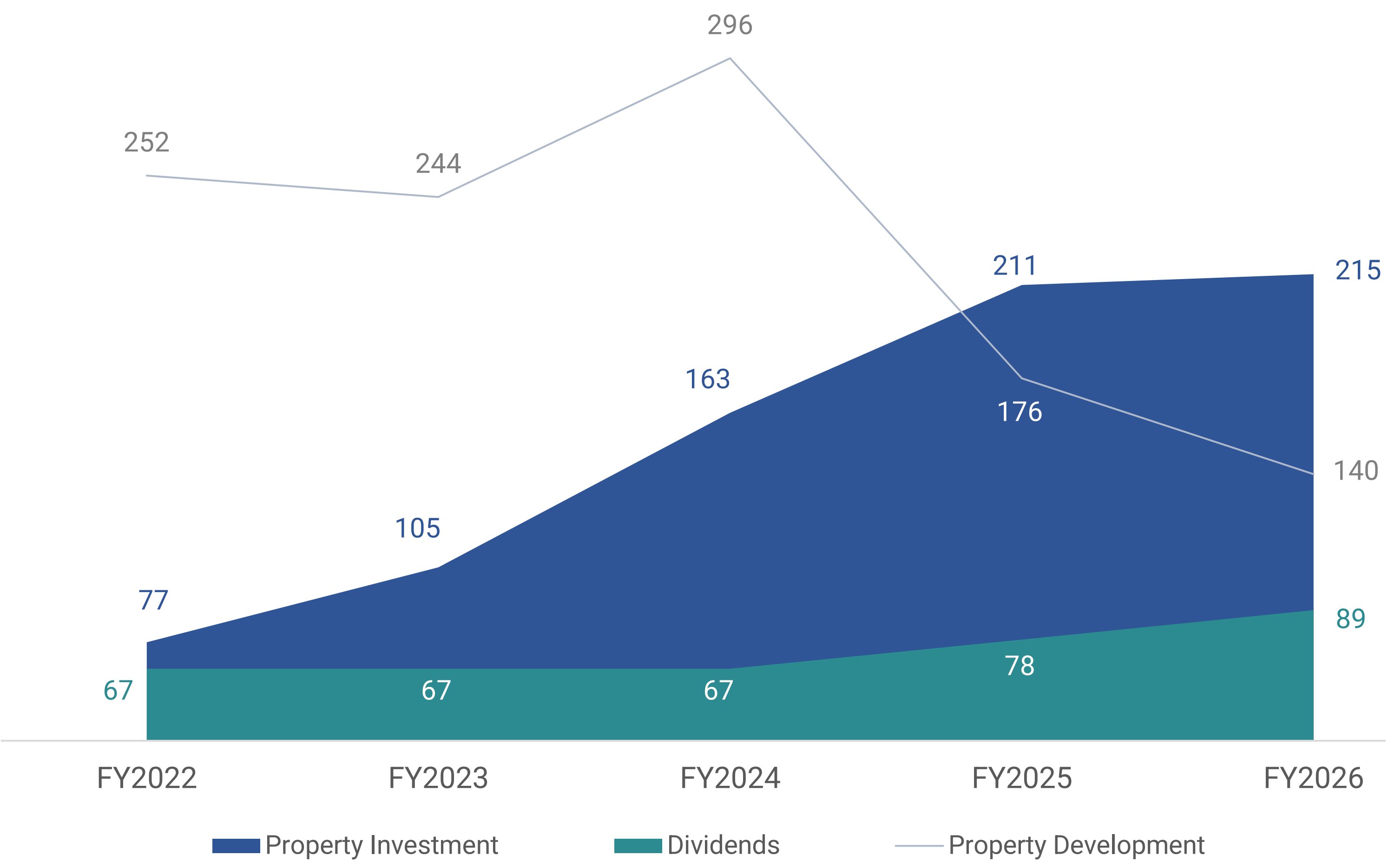
21%

5-yr CAGR from FY2021 to FY2026

Recurring rental revenue is expected to continue growing

Recurring income supports long-term dividend growth

Underlying operating profit[1] (S$ million)



Property Investment underlying operating profit made up ~60% of FY2026 underlying operating profit

Recurring contributions from Property Investment provide earnings stability and cash flow visibility

As Property Investment portfolio and profit grow, this will help to sustain and support future dividends

[1] Underlying operating profit refers to operating profit after including share of results of associates and joint ventures, and excluding allowance for foreseeable losses on development properties

Best-in-class investment properties

Key highlights

Singapore

- Premium Grade A office rents at Guoco Tower and Guoco Midtown in the range of S$12+ to S$14+ psf/month for renewal and new leases

China

- Guoco Changfeng City attracts a diversified tenant base including major domestic enterprises and MNCs from Austria, Japan, the Netherlands and the USA

Malaysia

- Repositioning DC Mall with a strong focus on destination healthcare and wellness

Guoco Tower
Office and retail

Commitment rate: 100%

Guoco Midtown
Office and retail

Commitment rate: 100%

20 Collyer Quay

Commitment rate: 97%

Lentor Modern mall

Commitment rate: 95%

Guoco Changfeng City
South and North Tower
Shanghai, China

Commitment rate: 77%

Menara Guoco
Kuala Lumpur, Malaysia

Commitment rate: 95%

Figures as at 30 June 2026
List of properties not exhaustive

Strong demand for GuocoLand's projects in Singapore

~90%

Sold at launch

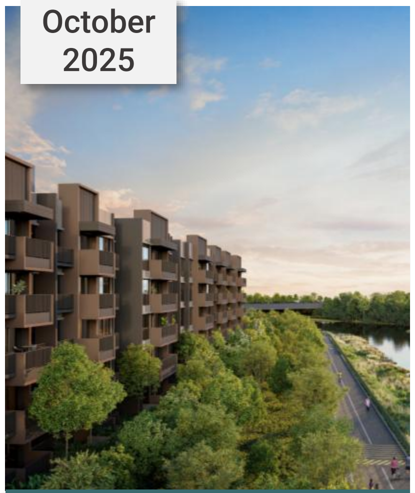
August 2025

Springleaf Residence

97% sold

- Developed by GuocoLand–Hong Leong JV (60:40)
- First private development built with a biodiversity-sensitive design approach
- Less than 2-min walk to Springleaf MRT station on TEL
- Expected completion: 2H 2029

October 2025

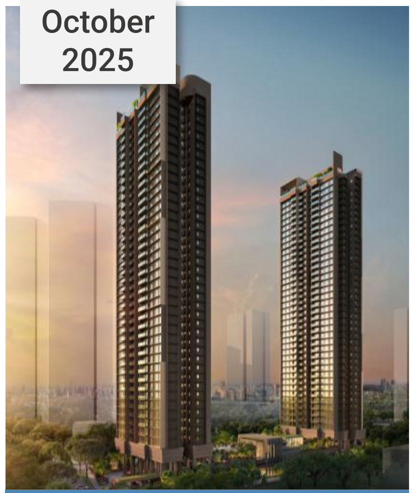


Faber Residence

95% sold

- Developed by GuocoLand–TID–Hong Leong JV (50:40:10)
- Waterfront development near established schools and key business hubs
- Walking distance to future Jurong Town Hall MRT on JRL
- Expected completion: 1H 2029

October 2025



Penrith

98% sold

- Developed by GuocoLand–Hong Leong–Hong Realty JV (30:35:35)
- Walking distance to Queenstown MRT station on EWL
- Expected completion: 1H 2029

March 2026

River Modern

93% sold

- Developed by GuocoLand
- High-end waterfront development - two towers with commercial shops on the first storey
- Directly connected to Great World MRT on TEL and Great World shopping mall
- Expected completion: 1H 2030

April 2026

Tengah Garden Residences

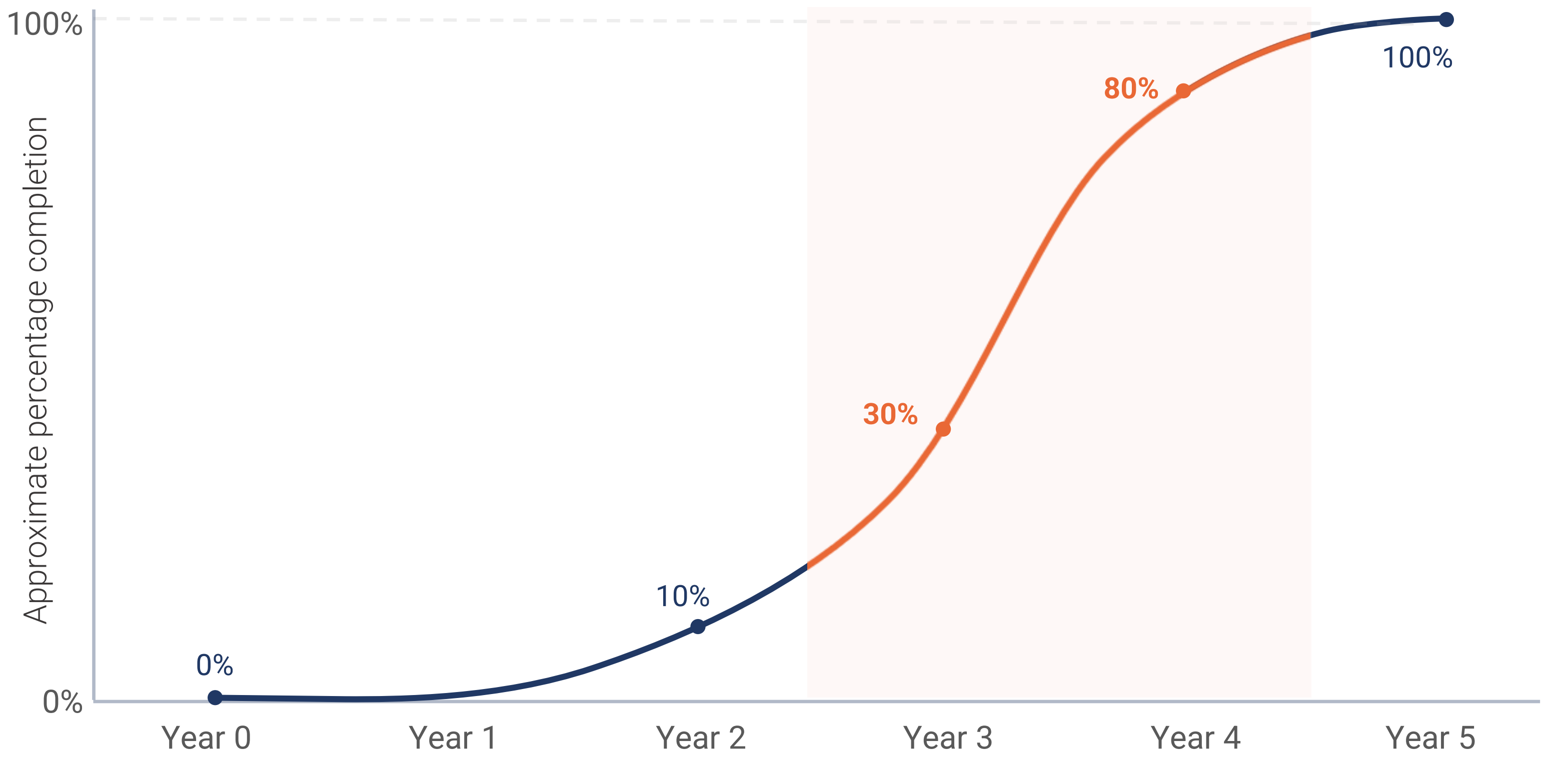
99% sold

- Developed by GuocoLand–Hong Leong–CSC Land JV (20:60:20)
- Mixed development with residential units and retail shops on first storey
- Connected to the future Hong Kah MRT on JRL
- Expected completion: 1H 2029

Figures as at 30 June 2026

Residential revenue progressively recognised over time

For illustration purposes: Typical 5-year development S-curve



Year 0	Year 1	Year 2	Year 3 – 4	Year 5
Land acquisition	Planning and design, pre-development	Early works	Construction ramp-up and peak construction phase	Temporary Occupation Permit

What this means for revenue

Revenue contribution typically **builds as construction ramps up**

Projects launched and substantially sold will contribute more as they move into **Years 3 and 4**

Unrecognised sales value from sold units[1]

>S$3b

[1] Refers to GuocoLand's share of the unrecognised sales value as at 30 June 2026

GuocoLand

Residential projects – Singapore

Project	Stake	Total units	% Sold / booked	Launch date	Approximate % completion	Expected completion[1]
Lentor Modern	100%	605	100%	September 2022	Completed in 3Q 2025	
Lentor Hills Residences	30%	598	100%	July 2023	89%	2H 2026
Lentor Mansion	60%	533	100%	March 2024	Completed in 3Q 2026[2]	
Lentor Central Residences	30%	477	100%	March 2025	41%	2H 2027
Springleaf Residence	60%	941	97%	August 2025	16%	2H 2029
Faber Residence	50%	399	95%	October 2025	12%	1H 2029
Penrith	30%	462	98%	October 2025	10%	1H 2029
River Modern	100%	455	93%	March 2026	3%	1H 2030
Tengah Garden Residences	20%	863	99%	April 2026	6%	1H 2029
Lentor Central site	*50%*	*~553*	*Expected to be launched in 1H 2027*			
Berlayar Drive site	*40%*	*~415*	*Planning stage*			

Figures as at 30 June 2026
[1] Based on calendar year
[2] Lentor Mansion obtained Temporary Occupation Permit in August 2026

GuocoLand

A robust and holistic methodology for land acquisition

Site assessment methodology built around five key pillars

Land attributes	Product & design	Development cost & execution timeline	Market demand	Sales strategy
Assessment of site location, connectivity, environment and surrounding amenities	Ability to develop a differentiated product aligned with market demand and site characteristics	Assessment of total development cost, including land price, execution feasibility and project timeline	Deep understanding of market demand and evolving buyer preferences	Deep understanding of buyer dynamics, strong sales channels and relationships, and effective marketing capabilities

Proven across market cycles

The same methodology is applied consistently regardless of where the market is in the cycle, with GuocoLand's track record across residential and commercial developments demonstrating the effectiveness of this approach

Building our track record in Singapore with disciplined acquisitions

	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027
Sites acquired	1st Lentor site: *Lentor Modern* 2nd Lentor site: *Lentor Hills Residences*	3rd Lentor site: *Lentor Mansion*	4th Lentor site: *Lentor Central Residences* *Springleaf Residence*	*Penrith* *Faber Residence* *Tengah Garden Residences* *River Modern*	5th Lentor site: *Lentor Central site*	*Berlayar Drive site*
Projects launched		*Lentor Modern*	*Lentor Hills Residences* *Lentor Mansion*	*Lentor Central Residences*	*Springleaf Residence* *Faber Residence* *Penrith* *River Modern* *Tengah Garden Residences*	*5th Lentor site: Lentor Central site*[1]

[1] Expected to be launched in 1H 2027

Reshaping Malaysia for growth

Offer details

Reasonable offer price

Offer price of RM1.10 per share deemed “reasonable” by the Independent Adviser

GuocoLand Malaysia’s estimated value was RM2.96 per share, based on a sum-of-the-parts valuation

Offer rationale

Greater flexibility

Provides the Group with greater flexibility to create a more streamlined operating structure and redefine the Malaysia business strategy

Achieve cost savings

Enables the Group to achieve cost savings, including in the areas of compliance, administration and listing costs

Beyond FY2026

Delisting

GuocoLand Malaysia was delisted from Bursa Malaysia on 18 August 2026

Strategic review

Conducting a strategic review to reposition the Malaysia business, identify growth opportunities and unlock long-term value

Note: In February 2026, GuocoLand announced the privatisation of GuocoLand (Malaysia) Berhad (“GuocoLand Malaysia”) by way of a selective capital reduction and repayment exercise

Malaysia's long-term growth drivers

Key figures

RM92.8 billion	50,226 jobs	70.4%
1Q 2026 approved investments; foreign investments made up 60.5%	New jobs to be created, representing a 46.7% increase y-o-y	Population of working age

Why Malaysia remains strategically relevant for GuocoLand

Young and educated population

A large, urban and well-educated working-age population provides a strong talent base and supports long-term economic growth

Strong investment momentum

Benefiting from China+1 strategies and broader supply chain diversification across Southeast Asia, which support investment inflows and new economic activity

Better jobs, higher incomes and a growing upper-middle class

New investments can create more skilled jobs, improve productivity, support wage growth and strengthen household purchasing power

Strong local roots

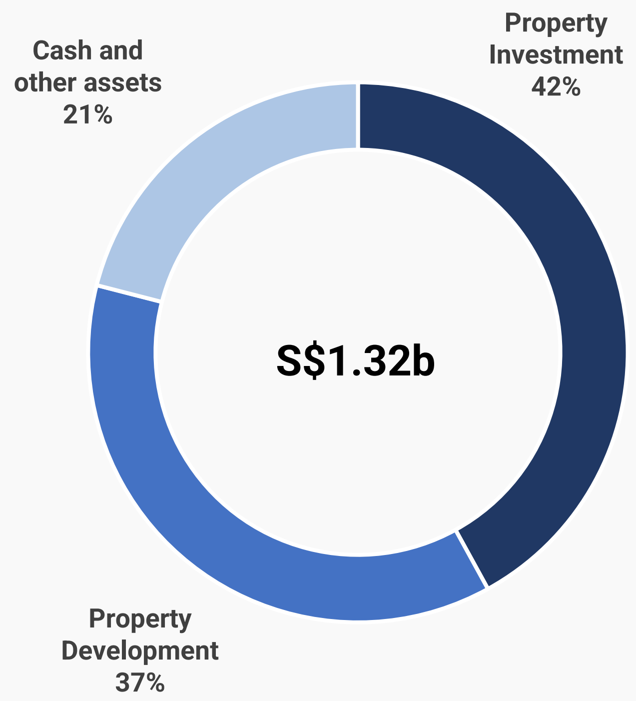
GuocoLand's parentage as part of the Hong Leong Group in Malaysia and access to the latter's diverse capabilities across banking, insurance and healthcare provide a strong foundation for growth

Sources:
https://www.mida.gov.my/media-release/malaysia-attracts-rm92-8-billion-in-q1-2026-approved-investments-expected-to-create-over-50000-new-jobs-domestic-investments-up-13
https://www.dosm.gov.my/portal-main/release-content/current-population-estimates-2026

A more resilient China portfolio

Property Development: Prudent reset in China

FY2026
GuocoLand China asset breakdown



Limited exposure to China residential market

China Property Development assets were S$493 million as at 30 June 2026, or ~4% of the Group's total asset base

Resetting the baseline with a prudent allowance for foreseeable losses

With most of the China-related financial risk now addressed, GuocoLand is better positioned to monetise the remaining units, generate revenue and respond to market opportunities as conditions evolve

Property Investment: High-quality integrated mixed development with strong connectivity across Shanghai

Grade A new commercial assets	Direct metro connectivity	Green building & high technical specifications

Commitment rate grew to 77% as at 30 June 2026 from 61% as at 30 June 2025	Diversified tenant base across industries and nationalities

China remains a long-term focus market

Exposure to China has been contained and the Group will remain highly selective and disciplined when assessing new opportunities

FY2026 prudent reset

Allowance for foreseeable losses was taken after considering market conditions and net realisable value of the Group's Chongqing projects

~12%

China assets totalled S$1.32 billion, representing ~12% of Group assets as at 30 June 2026

China's strong fundamentals underpin long-term potential

World's second-largest economy	Leading global advancements in technology and climate change preparedness	Large population base with a growing middle and upper-middle class population

Abundant domestic liquidity

- Broad money[1] reached RMB340 trillion at end-2025, including RMB167 trillion in household deposits; the constraint is confidence, not funding capacity

Real estate remains important

- Property is a critical part of China's economy and household wealth, supporting the case for continued market stabilisation over time

Selective opportunities amid K-shaped growth

- AI, advanced manufacturing, technology and higher-income segments are outperforming

[1] Broad money is household, corporate, foreign currency and trust deposits
Source: https://www.stats.gov.cn/english/PressRelease/202602/t20260228_1962661.html

FY2026 highlights and priorities ahead

FY2026 year in review

Strong residential launches in Singapore

- Launched **River Modern** and four projects with JV partners – **Springleaf Residence, Faber Residence, Penrith and Tengah Garden Residences**
- All five projects were **>90% sold** as at 30 June 2026

Transformation of Lentor Hills estate

- Opened **Lentor Modern mall**
- Acquired **5th Lentor site**, which is adjacent to Lentor Modern mall and Lentor MRT station

Growing recurring rental revenue from investment properties

- Best-in-class investment properties across Singapore, China and Malaysia with **healthy commitment rates**
- Achieved **21% 5-year CAGR** from FY2021 to FY2026

Repositioning China and Malaysia for long-term growth

- Continue to **actively monetise** inventory and maintain **prudent & disciplined capital management** in China
- **Privatisation** of GuocoLand Malaysia via a selective capital reduction and repayment exercise
- Divestment of the **Thistle Johor Bahru** hotel to unlock value

FY2027 and beyond

Continued focus on Singapore

- GuocoLand-Hong Leong JV (40:60) acquired **Berlayar Drive site**, located within the former Keppel Club
- Grow the **twin engines** of Property Development and Property Investment
- Maintain a disciplined approach to land acquisition, underpinned by GuocoLand's **robust and holistic site assessment methodology**
- Grow **recurring rental income** from investment properties, with further upside from favourable rental trends

Repositioning China for future opportunities

- Continue to **actively monetise** the residential inventory in Chongqing
- **Strengthen leasing performance** at Guoco Changfeng City to augment the Group's recurring income base
- Recycle capital generated within China into **suitable opportunities** that meet the investment criteria

Reshaping Malaysia for growth

- **Complete the strategic review** of the Malaysia business
- **Streamline the operating structure** and redefine the Malaysia business strategy
- **Recycle capital** into future growth opportunities

FY2026 Financial Highlights

Guoco Midtown, Singapore

FY2026 financial performance

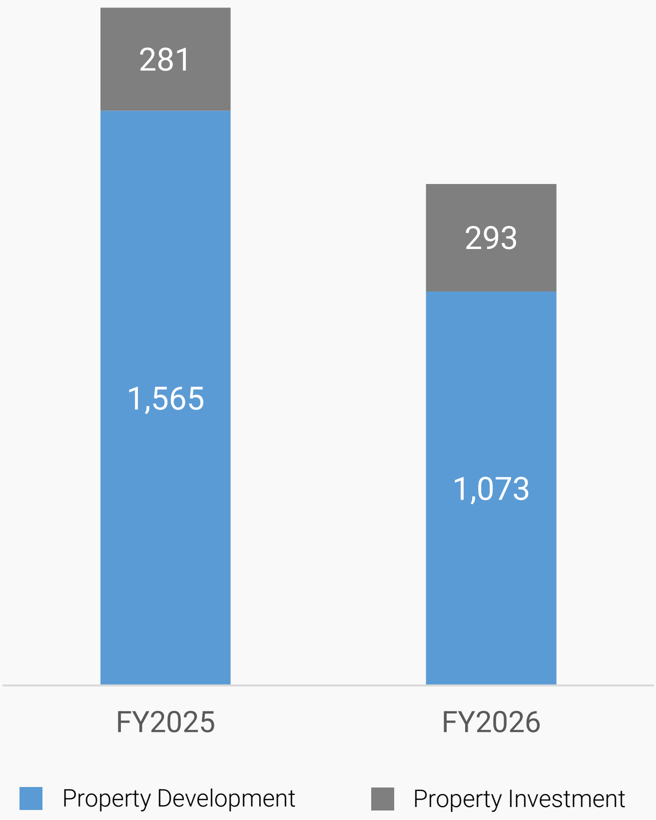
REVENUE	OPERATING PROFIT	ATTRIBUTABLE PROFIT	EARNINGS PER SHARE	DEBT-TO-ASSETS[2]	DIVIDENDS PER SHARE
S$1,434m	**S$125m**	**S$95m**	**7.36 cts**	**0.39x**	**8 cts**
▼ 25%	▼ 58%	▼ 11%	▼ from 8.43 cts	▼ from 0.44x	▲ from 7 cts
	UNDERLYING OPERATING PROFIT[1]		EARNINGS PER SHARE *(Excluding allowance)*		
	S$367m		**21.45 cts**		
	▼ 2%		▲ from 14.01 cts		

[1] Underlying operating profit refers to operating profit after including share of results of associates and joint ventures, and excluding allowance for foreseeable losses on development properties

[2] Refers to total loans and borrowings divided by total assets

FY2026 financial performance

Revenue by key business (S$' million)

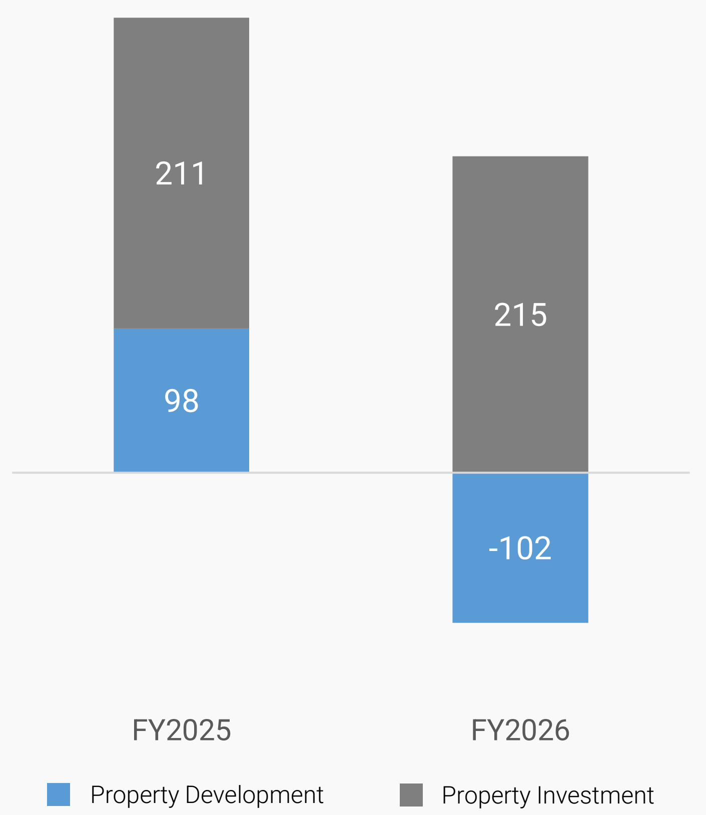


- Property Investment revenue grew to S$293 million, underpinned by the Group's high-quality investment properties in Singapore; Property Development revenue decreased to S$1.07 billion, reflecting the timing of progressive revenue recognition from residential developments in Singapore
- Despite the strong residential sales in FY2026, most of the revenue from the Group's residential developments, including joint venture projects, had yet to be recognised as these projects were still in the early stages of construction
- For FY2026, share of profits from associates and joint ventures grew to S$32 million
  - The substantially sold joint venture residential projects – Springleaf Residence, Faber Residence, Penrith and Tengah Garden Residences – will contribute to the Group's earnings as construction progresses
- GuocoLand's proportionate revenue from the equity accounted residential projects in Singapore was S$391 million for FY2026 compared with S$211 million for FY2025
- More than S$3 billion worth of unrecognised sales value from sold units[1] to be recognised in the coming years

[1] Refers to GuocoLand's share of the unrecognised sales value as at 30 June 2026

FY2026 financial performance

Operating profit by key business (S$' million)

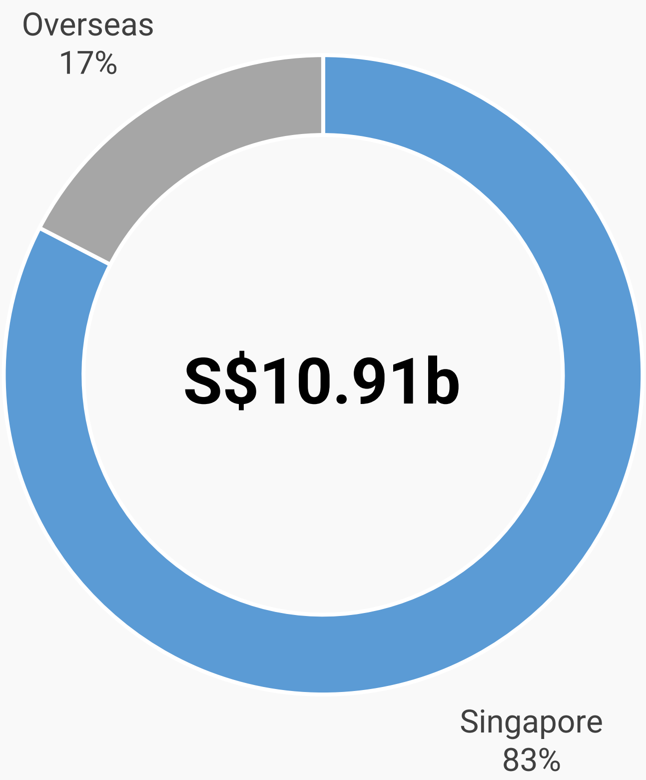


- Property Investment operating profit grew to S$215 million on the back of higher recurring rental revenue from investment properties in Singapore
- Property Development operating profit was impacted by an allowance for foreseeable losses of S$207 million made in 2H FY2026 for Chongqing development properties
  - The allowance takes into account market conditions and net realisable value of Chongqing projects
  - With most of the financial risk in China addressed, GuocoLand is well positioned to pursue future growth opportunities
- Excluding the allowance for foreseeable losses, the Group's underlying operating profit[1] was S$367 million for FY2026, compared with S$377 million for FY2025, reflecting resilience of GuocoLand's underlying operating performance

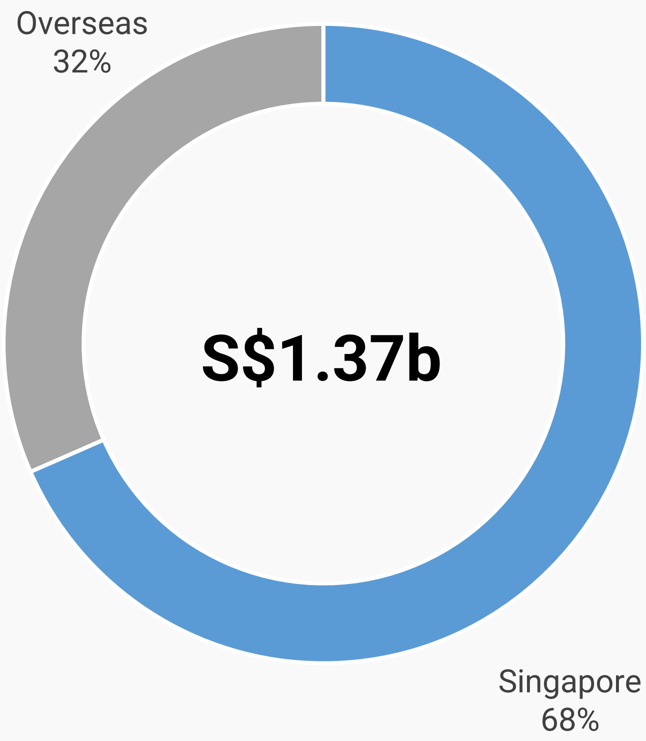
[1] Underlying operating profit refers to operating profit after including share of results of associates and joint ventures, and excluding allowance for foreseeable losses on development properties

Singapore remains a key contributor to the Group

Assets by key segments[1]



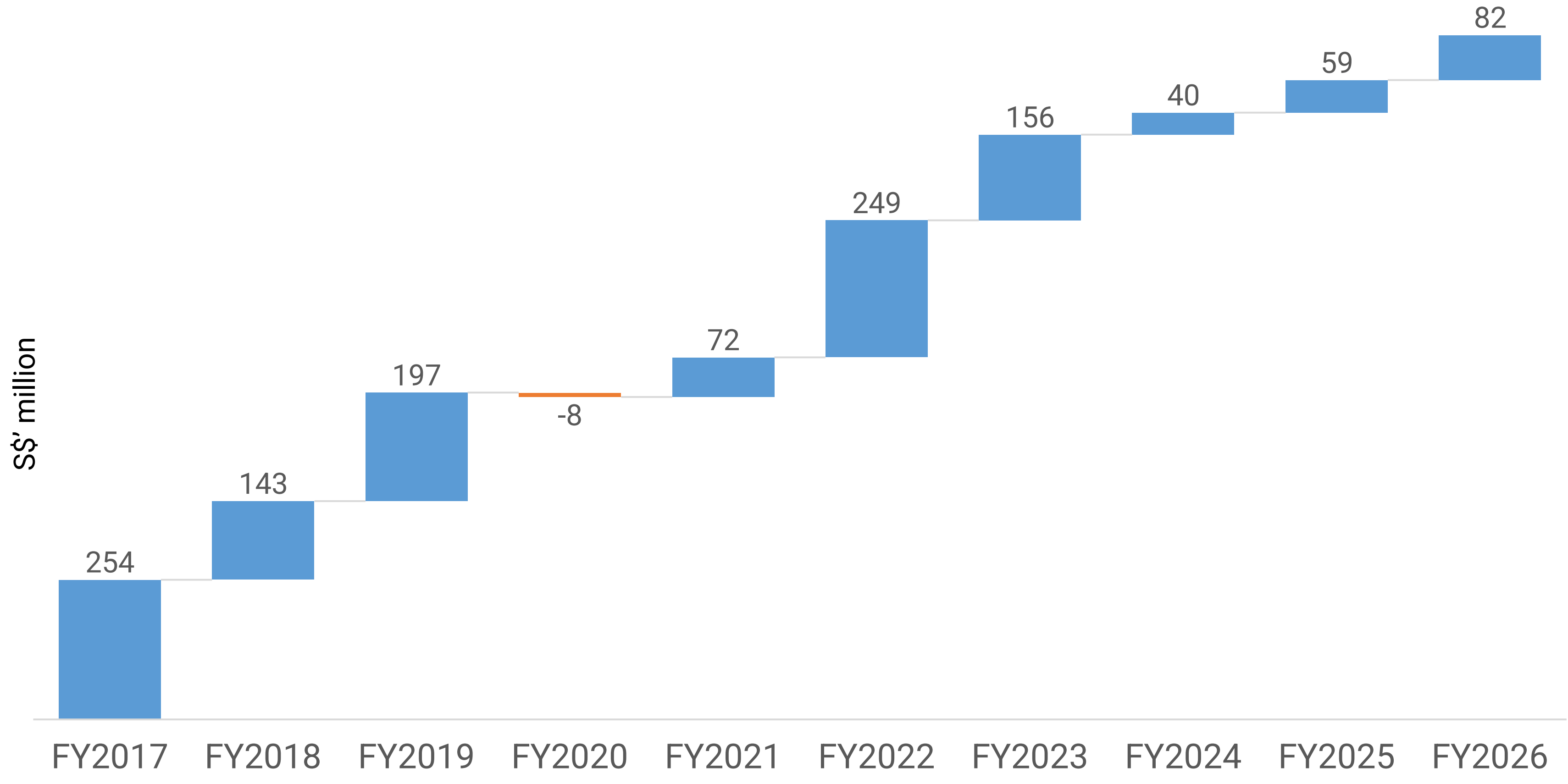
Revenue by key segments[1]



Figures as at 30 June 2026
[1] Excludes Others

Creating value for the long term

Generating shareholder value through fair value gains of investment properties



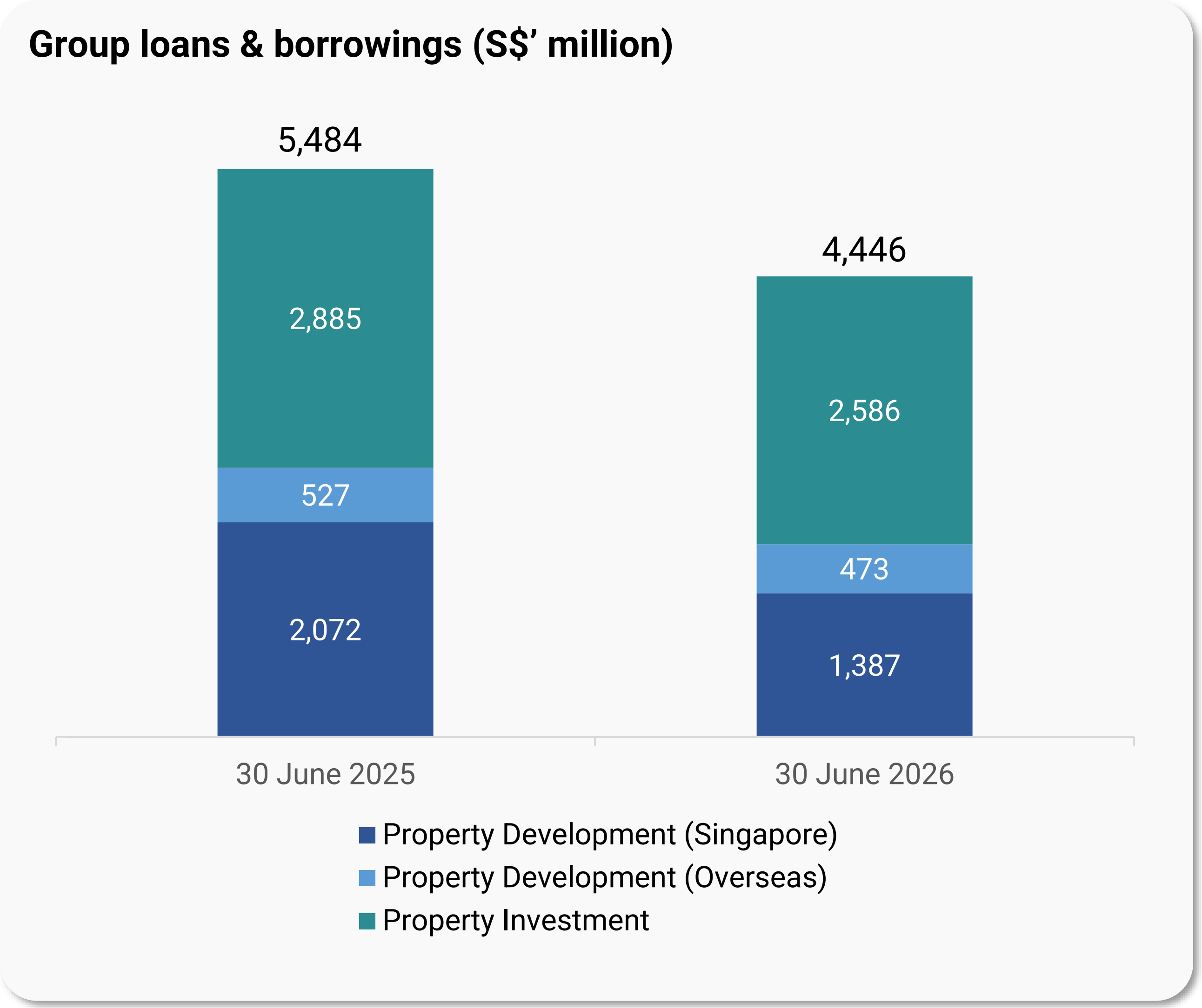
>S$1.2b

in fair value gains recognised from FY2017 – FY2026

~2.2x

Growth in asset value from FY2017 – FY2026

Prudent capital management

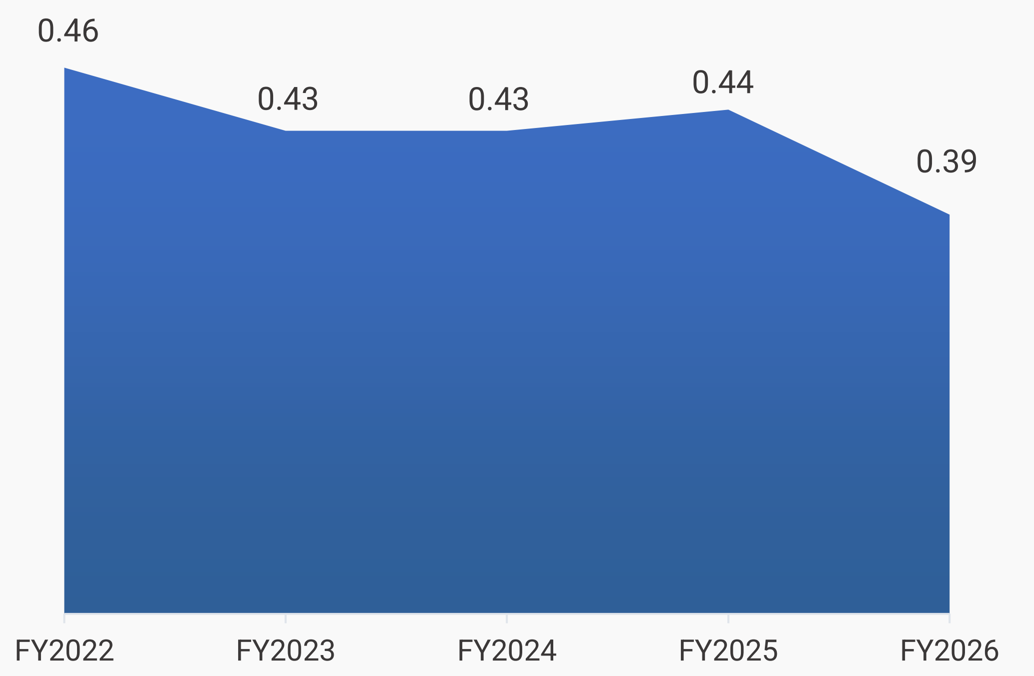


Debt profile is backed by high-quality assets in Singapore

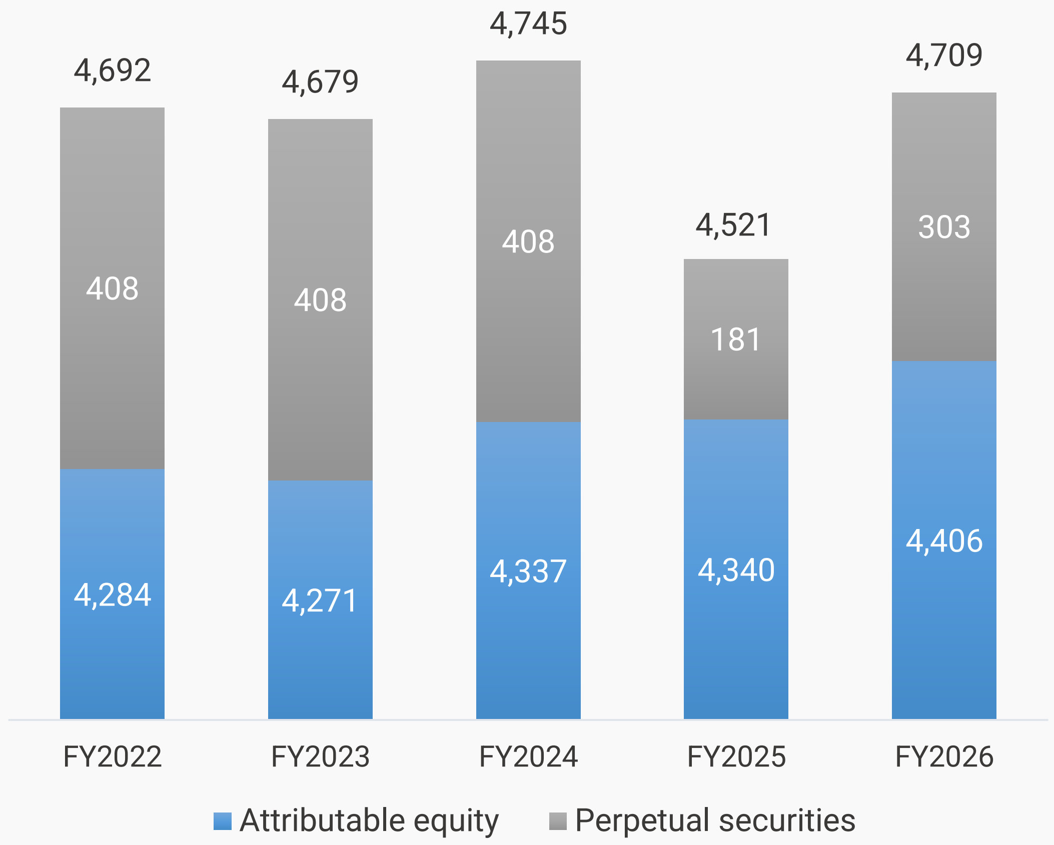
- Total loans and borrowings decreased 19% to S$4.45 billion, mainly due to repayment of development project loans and borrowings in Singapore
- Borrowings are backed by a resilient portfolio of high-quality investment properties with good operating performance and stable, growing recurring cash flows, as well as development projects with strong sales progress
- Project loans and borrowings in China were S$57 million or 1% of total loans and borrowings

Maintaining a healthy balance sheet

Debt-to-Assets[1]



Total Equity[2] (S$' million)



[1] Refers to total loans and borrowings divided by total assets
[2] Total equity is defined as equity attributable to ordinary equity holders of the Company and perpetual securities

Q&A

River Modern, Singapore

Appendix

Revenue by business unit

S$' million	FY2026	FY2025	% change
GuocoLand Singapore	934	1,521	(39)
GuocoLand China	255	211	21
GuocoLand Malaysia	177	115	53
Others	68	70	(2)
Total	**1,434**	**1,916**	**(25)**

Profit/(Loss) before tax by business unit

S$' million	FY2026	FY2025	% change
GuocoLand Singapore	367	339	8
GuocoLand China	(241)	(122)	(97)
GuocoLand Malaysia	16	14	10
Others	(30)	(59)	48
Total	**111**	**173**	**(36)**

Total assets by business unit

S$' million	30 June 2026	30 June 2025
GuocoLand Singapore	9,021	9,397
GuocoLand China	1,319	1,738
GuocoLand Malaysia	573	748
Others	462	493
Total	**11,375**	**12,375**

Investment properties asset value

Project	Location	30 June 2026
Guoco Tower	Singapore	
Guoco Midtown	Singapore	
Guoco Midtown II (retail)	Singapore	
20 Collyer Quay	Singapore	**S$6.86b**
Lentor Modern (retail)	Singapore	
Guoco Changfeng City	China	
DC Mall	Malaysia	

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