

## **GUOCOLAND APPOINTS NEW COUNTRY MANAGING DIRECTOR TO OVERSEE PORTFOLIO IN CHINA**

**SINGAPORE, 1 April 2022** – GuocoLand Limited (“**GuocoLand**”) (国浩房地产) has appointed Mr Peter Lee Wai Mun (李伟民) as the new Country Managing Director (董事经理) of its wholly-owned subsidiary GuocoLand China (国浩中国), to oversee GuocoLand’s business in China, as well as its portfolio of development and investment assets in China. Mr Lee’s appointment takes effect from 1 April 2022.

Mr Lee brings with him a wealth of experience in China’s real estate market, including that of tier one cities like Shanghai and Beijing. His last role was as deputy head of business development with Keppel Land China. Mr Lee was instrumental in the acquisition and management of several development projects, and oversaw joint ventures with Chinese partners. He also led multiple business development teams in key China cities.

Mr Cheng Hsing Yao (郑馨尧), Chief Executive Officer (集团总裁) of GuocoLand Group, said, “China is an important market for GuocoLand. With Peter’s vast experience and knowledge of the China real estate market, he will be able to develop our future strategies to build a strong and sustainable business in China. We are delighted to welcome Peter to the team and we are confident that he will bring GuocoLand China to greater heights.”

Before joining the private sector in 2008, Mr Lee was with the Singapore public service as a regional director at International Enterprise Singapore (“IE Singapore”), where he founded and led the Western China operations, helping Singapore companies secure business opportunities in Western China. During his time with IE Singapore, he led the Secretariat for the Singapore Sichuan Trade & Investment Council as well, working closely with senior officials and entrepreneurs from Singapore and China. In addition, he successfully led negotiations with the Shaanxi government for the establishment of IE Singapore’s Xi’an office, and with the Sichuan government in collaboration with the Ministry of Foreign Affairs and the Singapore Tourism Board to set up the Singapore Consulate in Chengdu. He was subsequently designated Head of the Singapore Consulate in Chengdu.

Mr Lee takes over the reins of GuocoLand China’s leadership from Mr Hoon Teck Ming (韩德明), who has relinquished his role. Mr Cheng said, “We would like to thank Teck Ming for his contributions to GuocoLand China, especially during the challenging time since the start of the COVID-19 pandemic. We wish him the very best in his future pursuits.”

Since 2016, GuocoLand has amassed a growing portfolio of investment properties through designing, developing and managing large-scale, mixed-use developments in its key Asian markets of Singapore, China and Malaysia. In Singapore’s Central Business District, GuocoLand owns and manages its flagship development Guoco Tower, Singapore’s tallest building. GuocoLand’s upcoming Guoco Midtown is expected to be completed in phases beginning the fourth quarter of 2022, starting with the development’s 30-storey Grade A office tower.

## **About GuocoLand Limited**

GuocoLand Limited ("**GuocoLand**") is a public company listed on the Singapore Exchange Securities Trading Limited since 1978. The principal business activities of its subsidiaries are property development, property investment, hotel operations and property management.

GuocoLand and its subsidiaries (collectively the "**Group**") have established property operations in their geographical markets of Singapore, Malaysia and China, comprising residential, hospitality, commercial and retail developments. In 2017, GuocoLand marked its expansion beyond Asia into the new markets of the United Kingdom and Australia through a strategic partnership with Eco World Development Group Berhad in Eco World International Berhad. As a premier property company, GuocoLand is focused on achieving scalability, sustainability and growth in its core markets through its property development, investment and management businesses.

The parent company of GuocoLand is Guoco Group Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. Guoco Group Limited is a member of the Hong Leong group of companies.

As at 31 December 2021, the Group has total assets of S\$12.1 billion and total equity attributable to equity holders of S\$4.02 billion. For more information, visit [www.guocoland.com](http://www.guocoland.com).

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