

**ASSET ACQUISITIONS AND DISPOSALS::JOINT VENTURE AGREEMENT WITH INTERESTED PERSONS - LAND PARCEL AT LENTOR HILLS ROAD (PARCEL A)****Issuer & Securities****Issuer/ Manager**

GUOCOLAND LIMITED

**Securities**

GUOCOLAND LIMITED - SG1R95002270 - F17

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No

**Announcement Details****Announcement Title**

Asset Acquisitions and Disposals

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JOINT VENTURE AGREEMENT WITH INTERESTED PERSONS - LAND PARCEL AT LENTOR HILLS ROAD (PARCEL A)

**Announcement Reference**

SG220427OTHRMGPU

**Submitted By (Co./ Ind. Name)**

Mary Goh Swon Ping

**Designation**

Group Company Secretary

**Description (Please provide a detailed description of the event in the box below)**

Please refer to the attached announcement.

**Attachments**[Ann-JVA with IP re LHA land parcel-270422.pdf](#)

Total size =584K MB

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**SIGNING OF JOINT VENTURE AGREEMENT WITH INTERESTED PERSONS  
- LAND PARCEL AT LENTOR HILLS ROAD (PARCEL A)**

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GuocoLand Limited (“**GuocoLand**”) refers to its announcement dated 26 January 2022 on *Joint Venture with Interested Persons in relation to the Land Parcel at Lentor Hills Road (Parcel A)* (the “**Earlier Announcement**”). Unless otherwise defined, all capitalised terms herein shall have the meaning ascribed to them in the Earlier Announcement.

Joint Venture Agreement

Following the Memorandum of General Agreement (“**MOGA**”) entered into between GuocoLand’s wholly-owned subsidiary, GuocoLand (Singapore) Pte. Ltd. (“**GLS**”) with Intrepid and TIDR (collectively, the “**JV Partners**”), as disclosed in the Earlier Announcement, GLS has today entered into a Joint Venture Agreement (“**JVA**”) with Intrepid, TIDR and Lentor Hills Development Pte. Ltd., a company that was established for the development of the Land Parcel.

Pursuant to the terms of the MOGA and JVA, the rights and obligations of the JV Partners in the joint venture for the acquisition, development and dealing of the Land Parcel are borne by the JV Partners in their respective Agreed Proportion.

Interested Person Transaction

The Audit and Risk Committee of GuocoLand, having reviewed the terms of the JVA, is of the view that the risks and rewards of the joint venture (including loans extended/to be extended by the JV Partners) are in proportion to the equity of each JV Partner; and the terms of the joint venture as set out in the JVA as well as the provision of loans to the joint venture are not prejudicial to the interests of GuocoLand and its minority shareholders.

The investment by GLS in the joint venture with Intrepid and TIDR falls within the ambit of Rule 916 of the SGX-ST Listing Manual, having satisfied the relevant criteria listed under the said Rule.

The current total for all transactions with the interested persons under the Singapore Hong Leong Group for the current financial year ending 30 June 2022 is S\$131.5 million. To date, the aggregate value attributable to the aforesaid joint venture is S\$71.7 million for the current financial year ending 30 June 2022.

The current total of all interested person transactions for the financial year ending 30 June 2022 is S\$183.9 million.

Financial Effects

The entering into the JVA is not expected to have any material effect on the net tangible assets per share and earnings per share of GuocoLand for the current financial year ending 30 June 2022.

Interest of Directors and Controlling Shareholder(s)

Save as disclosed in the Earlier Announcement, none of the Directors or controlling shareholder(s) of GuocoLand has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

MARY GOH SWON PING  
Group Company Secretary

27 April 2022