

INTERESTED PERSON TRANSACTION::SIGNING OF JOINT VENTURE AGREEMENT WITH INTERESTED PERSON - LAND PARCEL AT MARGARET DRIVE, SINGAPORE**Issuer & Securities**

Issuer/ Manager

GUOCOLAND LIMITED

Securities

GUOCOLAND LIMITED - SG1R95002270 - F17

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No

Announcement Details

Announcement Title

Interested Person Transaction

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SIGNING OF JOINT VENTURE AGREEMENT WITH INTERESTED PERSON - LAND PARCEL AT MARGARET DRIVE, SINGAPORE

Announcement Reference

SG241105OTHRMCYJ

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.

Additional Details

Interested Person Details

Please refer to the attached announcement.

Attachments[Ann-Signing of JVA with IP-Margaret Drive land parcel-FINAL Nov.pdf](#)

Total size =93K MB

**SIGNING OF JOINT VENTURE AGREEMENT WITH INTERESTED PERSON
- LAND PARCEL AT MARGARET DRIVE, SINGAPORE**

GuocoLand Limited (“**GuocoLand**”) refers to its announcement dated 7 August 2024 on *Joint Venture with Interested Person in relation to the Land Parcel at Margaret Drive* (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 among GuocoLand’s wholly-owned subsidiary, GuocoLand (Singapore) Pte. Ltd. (“**GLS**”) with Intrepid Investments Pte. Ltd. (“**Intrepid**”) and Hong Realty (Private) Limited (“**Hong Realty**”), GLS has today entered into a Joint Venture Agreement (“**JVA**”) with Intrepid, Hong Realty and Margaret Rise 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 GLS, Intrepid and Hong Realty (collectively, 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 shareholdings of 30%, 35% and 35% respectively.

Interested Person Transaction

Intrepid is a wholly-owned subsidiary of Hong Leong Holdings Limited (“**HLHL**”) which is in turn a subsidiary of Hong Leong Investment Holdings Pte. Ltd. (“**HLIH**”) and Hong Realty is also a subsidiary of HLIH. As HLIH is a deemed substantial shareholder of GuocoLand, Intrepid and Hong Realty would be regarded as interested persons of GuocoLand within the meaning of Rule 904(4) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST Listing Manual**”). Intrepid and Hong Realty are entities under the Singapore Hong Leong group (“**Singapore HL**”).

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 Hong Realty falls within the ambit of Rule 916(2) and (3) of the SGX-ST Listing Manual, having satisfied the relevant criteria listed thereunder.

The current total for all transactions with the interested persons under Singapore HL for the current financial year ending 30 June 2025 (“**FY2025**”) is S\$93.6 million. To date, the aggregate value attributable to the aforesaid joint venture is S\$54.3 million for FY2025.

The current total of all interested person transactions for FY2025 is S\$113.8 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 FY2025.

Interest of Directors and Controlling Shareholder(s)

Mr Quek Leng Chan is a director and deemed substantial shareholder of GuocoLand. He is also a director and shareholder of HLHL, a director of HLIH as well as a shareholder of Hong Realty. Mr Kwek Leng Hai is a director and shareholder of GuocoLand as well as a shareholder of HLHL and Hong Realty.

Save as disclosed above, 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

5 November 2024

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