
46TH ANNUAL GENERAL MEETING TO BE HELD ON 14 OCTOBER 2022
- RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS

The Board of Directors of GuocoLand Limited (the “**Company**”) would like to thank shareholders for submitting their questions ahead of the Company’s 46th Annual General Meeting (“**AGM**”) to be held on 14 October 2022 at 10.00 am via live webcast. The Company provides herewith its responses to the substantial questions relevant to the agenda items as set out in the Notice of AGM.

Q1. What is the outlook for the property sector in Singapore? How do recent measures by the government influence the operation of the company?

Company’s Response

While rising interest rates and uncertain macroeconomic factors will affect the market demand, unemployment rate in Singapore remains low. In addition, demand in Singapore’s private residential market comprises mainly owner-occupiers and long-term investors, with locals forming the majority. Unsold inventory is also not high. As such, we expect the demand and prices to remain stable.

The recent measures by the government are aimed at ensuring prudent borrowing and a stable property market. Some of the policies are targeting specifically at moderating the price appreciation of HDB resale flats. A stable property market that is in line with economic fundamentals will benefit all players in the property sector in the longer run. The Group’s property business is based on a consistent strategy of delivering well-designed and innovative products that are in keeping with the lifestyle needs and aspirations of buyers. Our operations do not need to be reactive to property measures by the government which are usually aimed at maintaining a stable property market.

Q2. In relation to overseas sales, what are the plans or strategies to meet the competition?

Company’s Response

The residential sales for our overseas market have been affected by lockdowns and travel restrictions. Given the gradual easing of these restrictions, the Group has started to ramp up sales and marketing efforts. In addition, we will continue to leverage on our strong end-to-end capabilities – from acquisition, development to asset management – to identify suitable new opportunities in the markets we operate in.

BY ORDER OF THE BOARD

MARY GOH SWON PING
Group Company Secretary

7 October 2022