GuocoLand Limited (Reg. No. 197600660W)
A Member of the Hong Leong Group

GuocoLand Limited
And Its Subsidiaries

Condensed Interim Financial Statements
For the six months and full year ended 30 June 2026

Contents

A. Condensed consolidated statement of profit or loss and other comprehensive income

	Note	Group Half Year Ended 30/06/2026 $'000	Group Half Year Ended 30/06/2025 $'000	Increase/ (Decrease) %	Group Full Year Ended 30/06/2026 $'000	Group Full Year Ended 30/06/2025 $'000	Increase/ (Decrease) %
Revenue	4.2	642,019	900,311	(29)	1,433,963	1,916,402	(25)
Cost of sales		(449,142)	(703,018)	(36)	(1,037,368)	(1,467,760)	(29)
Allowance for foreseeable losses on development properties	6.2	(209,769)	(82,803)	153	(209,769)	(82,803)	153
Cost of sales		(658,911)	(785,821)	(16)	(1,247,137)	(1,550,563)	(20)
Gross profit		(16,892)	114,490	N/M	186,826	365,839	(49)
Other income		8,550	15,115	(43)	34,000	23,379	45
Administrative expenses		(42,105)	(40,926)	3	(81,511)	(82,403)	(1)
Other expenses		(6,780)	(7,365)	(8)	(14,296)	(8,062)	77
Operating profit/(loss)		(57,227)	81,314	N/M	125,019	298,753	(58)
Share of profit/(loss) of associates and joint ventures (net of tax)		27,128	(3,250)	N/M	32,393	(5,056)	N/M
Finance income		12,772	17,050	(25)	26,900	35,525	(24)
Finance costs		(72,653)	(98,962)	(27)	(155,334)	(215,515)	(28)
Net finance costs		(59,881)	(81,912)	(27)	(128,434)	(179,990)	(29)
		(89,980)	(3,848)	N/M	28,978	113,707	(75)
Fair value gains on investment properties		82,245	58,853	40	82,245	58,853	40
Profit/(Loss) before tax	6	(7,735)	55,005	N/M	111,223	172,560	(36)
Tax expense	7	(12,318)	(3,834)	N/M	(32,664)	(33,747)	(3)
Profit/(Loss) for the period/year		(20,053)	51,171	N/M	78,559	138,813	(43)
Profit attributable to:							
Equity holders of the Company		9,793	32,438	(70)	95,199	107,050	(11)
Non-controlling interests		(29,846)	18,733	N/M	(16,640)	31,763	N/M
		(20,053)	51,171	N/M	78,559	138,813	(43)
Earnings per share (cents)							
Basic	15	0.28	2.56	(89)	7.36	8.43	(13)
Diluted	15	0.28	2.56	(89)	7.35	8.42	(13)

N/M : Not meaningful.

A. Condensed consolidated statement of profit or loss and other comprehensive income (cont'd)

	Group Half Year Ended		Increase/ (Decrease)	Group Full Year Ended		Increase/ (Decrease)
	30/06/2026	30/06/2025		30/06/2026	30/06/2025	
	$'000	$'000	%	$'000	$'000	%
Profit/(Loss) for the period/year	(20,053)	51,171	N/M	78,559	138,813	(43)
Other comprehensive income						
Items that are or may be reclassified subsequently to profit or loss:-						
Translation differences relating to financial statements of foreign subsidiaries, associates and joint ventures	41,241	(47,965)	N/M	103,445	(26,844)	N/M
Effective portion of changes in fair value of cash flow hedges	1,802	(14,244)	N/M	4,760	(16,065)	N/M
Net gain/(loss) on hedge of net investment in foreign operations	(14,164)	14,878	N/M	(23,946)	16,805	N/M
Total other comprehensive income for the period/year, net of tax	28,879	(47,331)	N/M	84,259	(26,104)	N/M
Total comprehensive income for the period/year, net of tax	8,826	3,840	130	162,818	112,709	44
Attributable to:						
Equity holders of the Company	32,255	(8,967)	N/M	155,356	80,674	93
Non-controlling interests	(23,429)	12,807	N/M	7,462	32,035	(77)
Total comprehensive income for the period/year, net of tax	8,826	3,840	130	162,818	112,709	44

N/M : Not meaningful.

B. Condensed statements of financial position

		Group As at		Company As at	
		30/06/2026	30/06/2025	30/06/2026	30/06/2025
	Note	$'000	$'000	$'000	$'000
Non-current assets					
Property, plant and equipment and right-of-use assets	10	401,873	438,318	-	-
Investment properties	11	6,864,944	6,970,809	-	-
Subsidiaries		-	-	2,257,688	2,233,701
Associates and joint ventures		836,733	680,286	-	-
Deferred tax assets		19,283	13,190	-	-
		8,122,833	8,102,603	2,257,688	2,233,701
Current assets					
Inventories	12	2,341,914	3,140,920	-	-
Trade and other receivables, including derivatives		155,929	370,408	1,741	1,159
Cash and cash equivalents		754,677	761,332	133	60
		3,252,520	4,272,660	1,874	1,219
Total assets		11,375,353	12,375,263	2,259,562	2,234,920
Equity					
Share capital	14	1,926,053	1,926,053	1,926,053	1,926,053
Reserves		2,479,789	2,413,939	188,548	306,373
Equity attributable to ordinary equity holders of the Company		4,405,842	4,339,992	2,114,601	2,232,426
Perpetual securities		303,070	181,313	-	-
Non-controlling interests		868,553	1,006,225	-	-
Total equity		5,577,465	5,527,530	2,114,601	2,232,426
Non-current liabilities					
Other payables, including derivatives		570,842	619,289	143,522	1,480
Loans and borrowings	13	3,669,919	4,609,736	-	-
Deferred tax liabilities		134,512	122,168	-	-
		4,375,273	5,351,193	143,522	1,480
Current liabilities					
Trade and other payables, including derivatives		610,906	598,457	1,080	956
Loans and borrowings	13	775,945	874,177	-	-
Current tax liabilities		35,764	23,906	359	58
		1,422,615	1,496,540	1,439	1,014
Total liabilities		5,797,888	6,847,733	144,961	2,494
Total equity and liabilities		11,375,353	12,375,263	2,259,562	2,234,920

C. Condensed statements of changes in equity

Group	Share Capital $'000	Other Reserves* $'000	Accumulated Profits $'000	Total Ordinary Equity $'000	Perpetual Securities $'000	Non-Controlling Interests $'000	Total Equity $'000
	Attributable to ordinary equity holders of the Company						
At 1 July 2025	1,926,053	(311,421)	2,725,360	4,339,992	181,313	1,006,225	5,527,530
Total comprehensive income for the year							
Profit for the year	-	-	95,199	95,199	-	(16,640)	78,559
Other comprehensive income							
Items that are or may be reclassified subsequently to profit or loss:-							
Translation differences relating to financial statements of foreign subsidiaries, associates and joint ventures	-	80,505	-	80,505	-	22,940	103,445
Effective portion of changes in fair value of cash flow hedges	-	3,598	-	3,598	-	1,162	4,760
Net loss on hedge of net investment in foreign operations	-	(23,946)	-	(23,946)	-	-	(23,946)
Total other comprehensive income, net of tax	-	60,157	-	60,157	-	24,102	84,259
Total comprehensive income for the year, net of tax	**-**	**60,157**	**95,199**	**155,356**	**-**	**7,462**	**162,818**
Transactions with equity holders, recorded directly in equity							
Contributions by and distributions to equity holders							
Share-based payments	-	1,610	-	1,610	-	-	1,610
Accrued distribution for perpetual securities	-	-	(13,200)	(13,200)	13,200	-	-
Distribution payment for perpetual securities	-	-	-	-	(11,062)	-	(11,062)
Issue of perpetual securities	-	-	-	-	119,619	-	119,619
Dividends	-	-	(77,916)	(77,916)	-	(21,246)	(99,162)
Capital reduction of a subsidiary with non-controlling interests	-	-	-	-	-	(3,000)	(3,000)
Deemed disposal of a subsidiary with non-controlling interests	-	-	-	-	-	(120,888)	(120,888)
Total contributions by and distributions to equity holders	**-**	**1,610**	**(91,116)**	**(89,506)**	**121,757**	**(145,134)**	**(112,883)**
Total transactions with equity holders	**-**	**1,610**	**(91,116)**	**(89,506)**	**121,757**	**(145,134)**	**(112,883)**
At 30 June 2026	**1,926,053**	**(249,654)**	**2,729,443**	**4,405,842**	**303,070**	**868,553**	**5,577,465**

* Include reserve for own shares, capital reserve, translation reserve, revaluation reserve, merger reserve and hedging reserve.

C. Condensed statements of changes in equity (cont'd)

	Attributable to ordinary equity holders of the Company						
Group	**Share Capital $'000**	**Other Reserves* $'000**	**Accumulated Profits $'000**	**Total Ordinary Equity $'000**	**Perpetual Securities $'000**	**Non-Controlling Interests $'000**	**Total Equity $'000**
At 1 July 2024	1,926,053	(287,595)	2,698,163	4,336,621	408,066	962,101	5,706,788
Total comprehensive income for the year							
Profit for the year	-	-	107,050	107,050	-	31,763	138,813
Other comprehensive income							
Items that are or may be reclassified subsequently to profit or loss:-							
Translation differences relating to financial statements of foreign subsidiaries, associates and joint ventures	-	(31,019)	-	(31,019)	-	4,175	(26,844)
Effective portion of changes in fair value of cash flow hedges	-	(12,162)	-	(12,162)	-	(3,903)	(16,065)
Net gain on hedge of net investment hedges in foreign operations	-	16,805	-	16,805	-	-	16,805
Total other comprehensive income, net of tax	-	(26,376)	-	(26,376)	-	272	(26,104)
Total comprehensive income for the year, net of tax	-	(26,376)	107,050	80,674	-	32,035	112,709
Transactions with equity holders, recorded directly in equity							
Contributions by and distributions to equity holders							
Share-based payments	-	2,550	-	2,550	-	-	2,550
Redemption of perpetual securities	-	-	-	-	(400,000)	-	(400,000)
Accrued distribution for perpetual securities	-	-	(13,170)	(13,170)	13,170	-	-
Distribution payment for perpetual securities	-	-	-	-	(18,450)	-	(18,450)
Issue of perpetual securities	-	-	-	-	178,527	-	178,527
Dividends	-	-	(66,683)	(66,683)	-	(7,911)	(74,594)
Capitalisation of shareholder's loan from non-controlling interests	-	-	-	-	-	20,000	20,000
Total contributions by and distributions to equity holders	-	2,550	(79,853)	(77,303)	(226,753)	12,089	(291,967)
Total transactions with equity holders	-	2,550	(79,853)	(77,303)	(226,753)	12,089	(291,967)
At 30 June 2025	1,926,053	(311,421)	2,725,360	4,339,992	181,313	1,006,225	5,527,530

* Include reserve for own shares, capital reserve, translation reserve, revaluation reserve, merger reserve and hedging reserve.

C. Condensed statements of changes in equity (cont'd)

	Share Capital $'000	Other Reserves* $'000	Accumulated Profits $'000	Total Equity $'000
Company				
At 1 July 2025	1,926,053	(155,497)	461,870	2,232,426
Loss for the year	-	-	(41,519)	(41,519)
Total comprehensive income for the year	**-**	**-**	**(41,519)**	**(41,519)**
Transactions with equity holders, recorded directly in equity				
Contributions by and distributions to equity holders				
Share-based payments	-	1,610	-	1,610
Dividends	-	-	(77,916)	(77,916)
Total contributions by and distributions to equity holders	**-**	**1,610**	**(77,916)**	**(76,306)**
Total transactions with equity holders	**-**	**1,610**	**(77,916)**	**(76,306)**
At 30 June 2026	**1,926,053**	**(153,887)**	**342,435**	**2,114,601**
Company				
At 1 July 2024	1,926,053	(158,047)	383,212	2,151,218
Profit for the year	-	-	145,341	145,341
Total comprehensive income for the year	-	-	145,341	145,341
Transactions with equity holders, recorded directly in equity				
Contributions by and distributions to equity holders				
Share-based payments	-	2,550	-	2,550
Dividends	-	-	(66,683)	(66,683)
Total contributions by and distributions to equity holders	-	2,550	(66,683)	(64,133)
Total transactions with equity holders	-	2,550	(66,683)	(64,133)
At 30 June 2025	1,926,053	(155,497)	461,870	2,232,426

* Include reserve for own shares and capital reserve.

D. Condensed consolidated statement of cash flows

	Group Full Year Ended 30/06/2026	Group Full Year Ended 30/06/2025
	$'000	$'000
Cash flows from operating activities		
Profit for the year	78,559	138,813
Adjustments for:-		
Allowance for foreseeable losses on development properties	209,769	82,803
Allowance for credit loss on trade and other receivables	132	368
Depreciation of property, plant and equipment and right-of-use assets	10,924	11,157
Finance costs	155,334	215,515
Loss on disposal of interests in a subsidiary	112	-
Gain on disposal of property, plant and equipment	(20,612)	(117)
Finance income	(26,900)	(35,525)
Fair value gains on investment properties	(82,245)	(58,853)
Share of (profit)/loss of associates and joint ventures (net of tax)	(32,393)	5,056
Write off of inventories	-	6,147
Write off of property, plant and equipment	122	198
Share-based payments	1,610	2,550
Unrealised exchange loss/(gains)	13,267	(8,320)
Tax expense	32,664	33,747
	340,343	393,539
Changes in:-		
Inventories	267,465	(348,845)
Trade and other receivables	572,092	232,904
Trade and other payables	37,793	(31,184)
Balances with related corporations	416	(2)
Cash from operating activities	1,218,109	246,412
Tax paid	(15,688)	(43,605)
Net cash from operating activities	1,202,421	202,807
Cash flows from investing activities		
Investment in equity-accounted investee	(27,000)	(19,800)
Additions to investment properties	(15,537)	(118,017)
Additions to property, plant and equipment	(6,026)	(6,676)
Repayment from associates and joint ventures	10,126	250,278
Advances to associates and joint ventures	(49,892)	(168,532)
Dividends and distributions received from associates and joint ventures	25,571	8,755
Interest received	8,893	17,030
Deemed disposal of a subsidiary	(10,518)	-
Proceeds from disposal of property, plant and equipment	52,023	600
Net cash used in investing activities	(12,360)	(36,362)

D. Condensed consolidated statement of cash flows (cont'd)

	Group Full Year Ended 30/06/2026	Group Full Year Ended 30/06/2025
	$'000	$'000
Cash flows from financing activities		
Capital reduction of a subsidiary with non-controlling interests	(3,000)	-
Dividends paid	(77,916)	(66,683)
Dividends paid to non-controlling interests	(21,246)	(7,911)
Distribution payment for perpetual securities	(11,062)	(18,450)
Decrease/(Increase) in fixed deposits pledged	4,001	(5,427)
Interest paid	(138,543)	(217,076)
Payment for lease liabilities	(129)	(185)
Proceeds from loan and borrowings	1,860,148	3,474,373
Proceeds of loans from non-controlling interests	-	39,000
Proceeds from issue of perpetual securities	119,619	178,527
Repayment of loans from non-controlling interests	(72,942)	(51,850)
Repayment of loans and borrowings	(2,865,990)	(3,314,721)
Redemption of perpetual securities	-	(400,000)
Net cash used in financing activities	(1,207,060)	(390,403)
Net decrease in cash and cash equivalents	(16,999)	(223,958)
Cash and cash equivalents at beginning of the year	745,970	981,893
Exchange differences on translation of balances held in foreign currencies	14,345	(11,965)
Cash and cash equivalents at end of the year	743,316	745,970

For the consolidated statement of cash flows, cash and cash equivalents exclude cash collaterals and are presented net of bank overdrafts repayable on demand.

E. Notes to the condensed interim consolidated financial statements

1. Corporate information

GuocoLand Limited (the "Company") is incorporated and domiciled in Singapore and whose shares are publicly traded on the Mainboard of the Singapore Exchange. These condensed interim consolidated financial statements as at and for the six months and full year ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the Group).

The principal activity of the Company is that of an investment holding company. The principal activities of the Group are those relating to:

- investment holding;
- property development and investment;
- hotel operations; and
- provision of management, property management, marketing and maintenance services.

2. Basis of preparation

The condensed interim financial statements for the six months and full year ended 30 June 2026 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore, and should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended 30 June 2025. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 30 June 2025.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Singapore dollar which is the Company's functional currency. All financial information has been rounded to the nearest thousand, unless otherwise stated.

2.1 New and amended standards adopted by the Group

A number of new standards and interpretations and amendments to standards are effective for annual period beginning on 1 July 2025. The application of these standards and interpretations did not have a material effect on the condensed interim financial statements.

2.2. Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 30 June 2025.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next interim period are included in the following notes:

Note 11 – determination of fair value of investment properties
Note 12 – allowance for foreseeable losses on development properties

3. Seasonal operations

The Group's business is not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment and revenue information

Management has determined the operating segments based on the reports reviewed by the Group Chief Executive Officer ("GCEO") that are used to make strategic decisions. The Group's reportable operating segments are as follows:-

a. GuocoLand Singapore – development of residential, commercial, and integrated properties, and property investment (holding properties for rental income) in Singapore.

b. GuocoLand China – development of residential, commercial, and integrated properties, and property investment (holding properties for rental income) in China.

c. GuocoLand Malaysia - development of residential, commercial, and integrated properties, and property investment (holding properties for rental income) in Malaysia.

The hotel operations of the Group, which is in Singapore and Malaysia, are not significant to the Group and have been included in the "Unallocated" column.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit after income tax, as included in the internal management reports that are reviewed by the GCEO. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers.

4.1 Reportable segments

	GuocoLand Singapore	GuocoLand China	GuocoLand Malaysia	Sub-Total	Unallocated	Total
	$'000	$'000	$'000	$'000	$'000	$'000
1 January to 30 June 2026						
Revenue						
External revenue	383,704	123,148	103,532	610,384	31,635	642,019
Results						
Operating profit/(loss)	133,206	(197,331)	11,032	(53,093)	(4,134)	(57,227)
Share of profit of associates and joint ventures (net of tax)	26,714	10	404	27,128	-	27,128
Finance income	2,144	435	1,097	3,676	9,096	12,772
Finance costs	(33,719)	(5,093)	(4,275)	(43,087)	(29,566)	(72,653)
Net finance costs	(31,575)	(4,658)	(3,178)	(39,411)	(20,470)	(59,881)
	128,345	(201,979)	8,258	(65,376)	(24,604)	(89,980)
Fair value gains/(loss) on investment properties	93,493	(12,489)	141	81,145	1,100	82,245
Profit/(Loss) before tax	221,838	(214,468)	8,399	15,769	(23,504)	(7,735)
Tax (expense)/credit	(9,445)	4,761	(4,805)	(9,489)	(2,829)	(12,318)
Profit/(Loss) for the period	212,393	(209,707)	3,594	6,280	(26,333)	(20,053)
Other segment items:-						
Depreciation	(100)	(168)	(366)	(634)	(4,719)	(5,353)
Allowance for foreseeable losses on development properties	-	(207,205)	(2,564)	(209,769)	-	(209,769)

	GuocoLand Singapore	GuocoLand China	GuocoLand Malaysia	Sub-Total	Unallocated	Total
	$'000	$'000	$'000	$'000	$'000	$'000
1 January to 30 June 2025						
Revenue						
External revenue	678,905	116,656	71,698	867,259	33,052	900,311
Results						
Operating profit/(loss)	165,560	(87,290)	10,955	89,225	(7,911)	81,314
Share of profit/(loss) of associates and joint ventures (net of tax)	(4,033)	69	714	(3,250)	-	(3,250)
Finance income	4,506	1,070	986	6,562	10,488	17,050
Finance costs	(51,772)	(6,066)	(4,127)	(61,965)	(36,997)	(98,962)
Net finance costs	(47,266)	(4,996)	(3,141)	(55,403)	(26,509)	(81,912)
	114,261	(92,217)	8,528	30,572	(34,420)	(3,848)
Fair value gains/(loss) on investment properties	76,470	(19,173)	756	58,053	800	58,853
Profit/(Loss) before tax	190,731	(111,390)	9,284	88,625	(33,620)	55,005
Tax (expense)/credit	(15,524)	16,137	(3,285)	(2,672)	(1,162)	(3,834)
Profit/(Loss) for the period	175,207	(95,253)	5,999	85,953	(34,782)	51,171
Other segment items:-						
Depreciation	(67)	(168)	(329)	(564)	(4,940)	(5,504)
Allowance for foreseeable losses on development properties	-	(81,795)	(1,008)	(82,803)	-	(82,803)

4.1 Reportable segments (cont'd)

	GuocoLand Singapore	GuocoLand China	GuocoLand Malaysia	Sub-Total	Unallocated	Total
	$'000	$'000	$'000	$'000	$'000	$'000
1 July 2025 to 30 June 2026						
Revenue						
External revenue	933,570	255,259	176,718	1,365,547	68,416	1,433,963
Results						
Operating profit/(loss)	312,217	(219,368)	20,867	113,716	11,303	125,019
Share of profit/(loss) of associates and joint ventures (net of tax)	32,025	54	314	32,393	-	32,393
Finance income	4,622	1,192	1,932	7,746	19,154	26,900
Finance costs	(75,787)	(10,484)	(7,468)	(93,739)	(61,595)	(155,334)
Net finance costs	(71,165)	(9,292)	(5,536)	(85,993)	(42,441)	(128,434)
	273,077	(228,606)	15,645	60,116	(31,138)	28,978
Fair value gains/(loss) on investment properties	93,493	(12,489)	141	81,145	1,100	82,245
Profit/(Loss) before tax	366,570	(241,095)	15,786	141,261	(30,038)	111,223
Tax (expense)/credit	(24,691)	4,352	(6,276)	(26,615)	(6,049)	(32,664)
Profit/(Loss) for the year	341,879	(236,743)	9,510	114,646	(36,087)	78,559
Segment assets	9,020,703	1,319,181	573,007	10,912,891	462,462	11,375,353
Segment liabilities	3,450,978	412,325	138,240	4,001,543	1,796,345	5,797,888
Other segment items:-						
Depreciation	(188)	(325)	(839)	(1,352)	(9,572)	(10,924)
Allowance for foreseeable losses on development properties	-	(207,205)	(2,564)	(209,769)	-	(209,769)
Associates and joint ventures	697,383	2,893	136,457	836,733	-	836,733

	GuocoLand Singapore	GuocoLand China	GuocoLand Malaysia	Sub-Total	Unallocated	Total
	$'000	$'000	$'000	$'000	$'000	$'000
1 July 2024 to 30 June 2025						
Revenue						
External revenue	1,520,591	210,543	115,189	1,846,323	70,079	1,916,402
Results						
Operating profit/(loss)	382,365	(92,105)	18,876	309,136	(10,383)	298,753
Share of profit/(loss) of associates and joint ventures (net of tax)	(6,795)	69	1,670	(5,056)	-	(5,056)
Finance income	10,182	3,835	1,588	15,605	19,920	35,525
Finance costs	(123,161)	(14,776)	(8,545)	(146,482)	(69,033)	(215,515)
Net finance costs	(112,979)	(10,941)	(6,957)	(130,877)	(49,113)	(179,990)
	262,591	(102,977)	13,589	173,203	(59,496)	113,707
Fair value gains/(loss) on investment properties	76,470	(19,173)	756	58,053	800	58,853
Profit/(Loss) before tax	339,061	(122,150)	14,345	231,256	(58,696)	172,560
Tax (expense)/credit	(37,569)	10,026	(5,041)	(32,584)	(1,163)	(33,747)
Profit/(Loss) for the year	301,492	(112,124)	9,304	198,672	(59,859)	138,813
Segment assets	9,397,110	1,737,507	747,954	11,882,571	492,692	12,375,263
Segment liabilities	3,939,742	630,773	226,314	4,796,829	2,050,904	6,847,733
Other segment items:-						
Depreciation	(207)	(344)	(892)	(1,443)	(9,714)	(11,157)
Allowance for foreseeable losses on development properties	-	(81,795)	(1,008)	(82,803)	-	(82,803)
Associates and joint ventures	605,390	2,667	72,229	680,286	-	680,286

4.1 Reportable segments (cont'd)

Information regarding the results of each business sector is included below.

	Property Development $'000	Property Investment $'000	Unallocated $'000	Total $'000
2026				
Revenue	1,073,026	292,521	68,416	1,433,963
Operating profit	(101,742)	215,458	11,303	125,019
Fair value gains on investment properties	-	81,145	1,100	82,245
Total assets	3,880,408	7,032,483	462,462	11,375,353
Total liabilities	1,602,450	2,399,093	1,796,345	5,797,888
2025				
Revenue	1,565,234	281,089	70,079	1,916,402
Operating profit	98,127	211,009	(10,383)	298,753
Fair value gains on investment properties	-	58,053	800	58,853
Total assets	4,742,299	7,140,272	492,692	12,375,263
Total liabilities	2,095,129	2,701,700	2,050,904	6,847,733

4.2 Disaggregation of revenue

	Group Half Year Ended		Group Full Year Ended	
	30/06/2026	30/06/2025	30/06/2026	30/06/2025
	$'000	$'000	$'000	$'000
Revenue recognised at a point in time:-				
Sale of development properties				
Singapore	7,761	34,163	24,503	79,510
China	112,509	108,345	234,869	190,803
Malaysia	20,723	13,282	36,091	18,402
	140,993	155,790	295,463	288,715
Revenue recognised over time:-				
Sale of development properties				
Singapore	244,614	516,024	645,610	1,195,806
Malaysia	72,339	49,905	119,797	78,501
	316,953	565,929	765,407	1,274,307
Hotel operations				
Singapore	18,292	18,570	39,323	40,447
Malaysia	12,848	14,394	28,502	29,489
	31,140	32,964	67,825	69,936
Rental and related income from investment properties				
Singapore	129,357	128,467	253,899	244,774
China	10,639	8,310	20,390	19,740
Malaysia	9,302	7,730	18,232	16,575
	149,298	144,507	292,521	281,089
Management fee income	3,635	1,121	12,747	2,355
	642,019	900,311	1,433,963	1,916,402

A breakdown of sales:

	Group Full Year Ended 30/06/2026	Group Full Year Ended 30/06/2025	Increase/ (Decrease)
	$'000	$'000	%
Sales reported for the first half year	791,944	1,016,091	(22)
Profit after tax before deducting non-controlling interests reported for first half year	98,612	87,642	13
Sales reported for second half year	642,019	900,311	(29)
Profit/(Loss) after tax before deducting non-controlling interests reported for second half year	(20,053)	51,171	N/M

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group and the Company as at 30 June 2026 and 30 June 2025:-

	Group As at		Company As at	
	30/06/2026	30/06/2025	30/06/2026	30/06/2025
	$'000	$'000	$'000	$'000
Financial Assets				
Cash and bank balances and trade and other receivables^ (Amortised cost)	875,037	1,094,597	1,283	1,211
Financial Liabilities				
Trade and other payables and borrowings* (Amortised cost)	5,362,299	6,519,833	144,961	2,494

^ Excludes prepayments and derivatives.

* Excludes derivatives and contract liabilities.

6. Profit before taxation

6.1 Significant items

	Group Half Year Ended		Increase/ (Decrease)	Group Full Year Ended		Increase/ (Decrease)
	30/06/2026	30/06/2025		30/06/2026	30/06/2025	
	$'000	$'000	%	$'000	$'000	%
Income / (Expenses)						
Loss on disposal of interests in a subsidiary	(112)	-	N/M	(112)	-	N/M
Net foreign exchange gain/(loss)	(8,031)	7,413	N/M	(13,723)	7,513	N/M
Gain on disposal of property, plant and equipment	1,894	5	N/M	20,612	117	N/M
Write-off of property, plant and equipment	(6)	-	N/M	(122)	(198)	(38)
Allowance for foreseeable losses on development properties	(209,769)	(82,803)	153	(209,769)	(82,803)	153
Writeback of allowance/(Allowance) for credit loss on trade and other receivables	91	(237)	N/M	(132)	(368)	(64)
Depreciation of property, plant and equipment and right-of-use assets	(5,353)	(5,504)	(3)	(10,924)	(11,157)	(2)
Management fees paid and payable to related corporations	(6,027)	(5,555)	8	(12,732)	(11,328)	12

N/M: Not meaningful

6.2 Allowance for foreseeable losses on development properties

The Group recognises an allowance for foreseeable losses on development properties taking into consideration the selling prices of comparable properties, location of property, expected net selling prices and development expenditure, including adjustments based on management's sales plan for the properties. Market conditions may, however, change which may affect the future selling prices of the remaining unsold residential units of the development properties and accordingly, the carrying value of development properties for sale may have to be written down further in future periods. During the financial year, additional allowance for foreseeable losses of $207.2 million (2025: $81.8 million) and $2.6 million (2025: 1.0 million) has been made on China and Malaysia development properties respectively. Allowance for foreseeable losses on development properties are recognised in cost of sales.

6.3 Related party transactions

There is no material related party transactions apart from those disclosed elsewhere in the financial statements.

7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed consolidated statement of profit or loss are:

	Group Half Year Ended		Group Full Year Ended	
	30/06/2026	**30/06/2025**	**30/06/2026**	**30/06/2025**
	$'000	**$'000**	**$'000**	**$'000**
Current tax				
Current year	28,168	(18,902)	38,932	(6,170)
Overprovision in respect of prior years	(12,991)	(1,996)	(13,498)	(1,901)
	15,177	(20,898)	25,434	(8,071)
Deferred tax				
Movements in temporary differences	(2,859)	24,732	7,230	41,818
Tax expense	12,318	3,834	32,664	33,747

Pillar Two Income Tax

Pillar Two legislation has been enacted in certain jurisdictions the Group operates. The Group is in scope of the enacted legislation. The Group has applied a temporary mandatory relief from deferred tax accounting for the impact of the top-up tax and accounts for it as a current tax when it is incurred.

8. Dividends

	Group Full Year Ended	
	30/06/2026	**30/06/2025**
	$'000	**$'000**
Ordinary dividends paid:		
Final one-tier tax exempt dividend paid of 7 cents (2025: 6 cents) per ordinary share in respect of the previous financial year	77,916	66,683

9. Net Asset Value

	Group As at		Company As at	
	30/06/2026	**30/06/2025**	**30/06/2026**	**30/06/2025**
	$	**$**	**$**	**$**
Net asset value per ordinary share based on existing share capital after adjusting for the shares held by the Trust for the GuocoLand Limited Executive Share Scheme 2018	3.95	3.90	1.90	2.01

10. Property, plant and equipment

During the six months ended 30 June 2026, the Group acquired assets amounting to $5.1 million (2025: $4.9 million) and disposed of assets amounting to $5.9 million (2025: $0.5 million).

11. Investment properties

The Group's Investment properties comprise commercial properties, and reversionary interests in freehold land and commercial properties.

	Group As at 30/06/2026	Group As at 30/06/2025
	$'000	$'000
At 1 July	6,970,809	6,785,249
Additions	18,952	133,818
Deemed disposal of a subsidiary	(255,093)	-
Changes in fair values recognised in profit or loss	82,245	58,853
Translation differences recognised in other comprehensive income	48,031	(7,111)
At 30 June	6,864,944	6,970,809
Comprising:-		
Completed investment properties	6,864,944	6,722,504
Investment properties under development	-	248,305
	6,864,944	6,970,809

Tower Real Estate Investment Trust ("Tower REIT"), previously consolidated as a subsidiary of the Group, was deemed disposed of and reclassified as a joint venture accounted for using the equity method from 23 June 2026. This followed the sale by the Group's 68%-owned subsidiary, GuocoLand (Malaysia) Berhad ("GLM"), of a 20% equity interest in GLM REIT Management Sdn Bhd ("GLM REIT") to HL Management Co Sdn Bhd ("HLMC"), a wholly owned subsidiary of Hong Leong Company (Malaysia) Bhd. GLM REIT is the manager of Tower REIT. Following the disposal, GLM retained an 80% equity interest in GLM REIT. The Group reassessed its control and concluded that it has joint control of GLM REIT and Tower REIT on 23 June 2026, as decisions over their relevant activities require unanimous consent or joint approval between the Group and HLMC. Accordingly, the Group derecognised the related assets, liabilities, non-controlling interests and equity components, and recognised its retained interest at fair value.

11.1 Valuation

Investment properties are stated at fair value based on independent valuations. The fair value of investment properties is determined by external independent property valuers, which have appropriate recognised professional qualifications and recent experience in the location and category of property being valued. The independent valuers provide the fair values of the Group's investment property portfolio annually. The fair values are based on market values being the estimated amount for which a property could be exchanged on the date of the valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably.

The fair value measurement for the investment properties have been categorised as Level 3 fair values based on the inputs to the valuation techniques used.

The valuers have considered valuation techniques including the direct comparison method, income capitalisation method and residual land method in determining the open market values. The specific risks inherent in each of the properties are taken into consideration in arriving at the valuations.

The direct comparison method involves the analysis of comparable sales of similar properties and adjusting the sale prices to that reflective of the investment properties, taking into consideration the location, tenure, age of development, trade mix, lettable area, condition, facilities within the development, standard of finishes and fittings as well as date of transaction.

The income capitalisation approach is an investment approach whereby the gross passing income has been adjusted to reflect anticipated operating costs and an ongoing vacancy to produce a net income on a fully leased basis. The adopted fully leased net income is capitalised over the remaining term of the lease from the date of valuation at an appropriate investment yield which reflects the nature, location and tenancy profile of the property together with current market investment criteria.

The residual land method involves the deduction of the estimated total development and related costs, together with developer's profit margin, from the gross development value assuming it was completed as at the date of valuation. In estimating the gross development value, the valuer has considered the sale of comparable properties and adjustments are made to reflect the differences in location, tenure, size, standard of finishes and fittings as well as the dates of transactions.

The following table shows the Group's valuation techniques used in measuring the fair value of investment properties and the key unobservable inputs used:

Type of investment properties	**Valuation Method**	**Key unobservable inputs**			**Inter-relationship between key unobservable inputs and fair value measurement**
		Singapore	**China**	**Malaysia**	
Commercial properties	• Direct comparison method	• Sales prices of $3,060 to $4,225 (2025: $3,011 to $4,210) per square feet (psf)			The estimated fair value increases when sales price and gross development value increases and capitalisation rate decreases
	• Income capitalisation method	• Capitalisation rate of 3.3% to 4.5% (2025: 3.3% to 4.5%)	• Capitalisation rate of 3.8% to 5.3% (2025: 3.8% to 5.3%)	• Capitalisation rate of 4.0% to 6.0% (2025: 4.0% to 6.0%)	
Commercial properties under development	• Residual land method	• Not applicable (2025: Gross development value of $3,380 psf)			

12. Inventories

	Group As at 30/06/2026	30/06/2025
	$'000	$'000
Development properties	1,605,343	2,344,861
Contract assets for development properties	735,869	795,269
Consumable stocks	702	790
	2,341,914	3,140,920

The Group adopts the percentage of completion method of revenue recognition for residential projects under the progressive payment scheme in Singapore and Malaysia.

Information about the Group's allowance for foreseeable losses on development properties are included in note 6.2.

13. Loans and Borrowings

	Group As at 30/06/2026	30/06/2025
	$'000	$'000
Amount repayable within one year or on demand		
Secured	10,190	23,778
Unsecured	765,755	850,399
	775,945	874,177
Amount repayable after one year		
Secured	2,742,669	3,598,094
Unsecured	927,250	1,011,642
	3,669,919	4,609,736
Total loans and borrowings	4,445,864	5,483,913

The Group classified its loans as non-current at its financial year end when the Group has an existing right to defer settlement of the loans for at least 12 months after the reporting period. The Group expects to continue to comply with the covenants within 12 months after the reporting date, for all outstanding loans and borrowings as at financial year end.

The secured loans and borrowings are secured on the following assets:

	Group As at 30/06/2026	30/06/2025
At carrying amounts:-	$'000	$'000
Property, plant and equipment	371,396	373,721
Investment properties	5,204,709	5,613,087
Development properties	1,135,812	1,587,065

14. Share Capital

(a)

	Company			
	2026		2025	
	No. of shares	Amount	No. of shares	Amount
	'000	$'000	'000	$'000
Issued and fully paid ordinary shares, with no par value				
At 1 January and 30 June	1,183,373	1,926,053	1,183,373	1,926,053

	Company As at	
	2026	2025
	'000	'000
(b) GuocoLand Limited Executive Share Scheme 2018 ("ESS 2018")		
(i) No. of share options		
At 1 January and 30 June	-	-
(ii) *No. of share grant*		
At 1 January	1,774	2,994
Granted	458	477
Vested	(1,768)	(1,697)
At 30 June	464	1,774

In February 2026, the Company granted 458,300 shares under the ESS 2018. Further details of the share grant were announced on 12 February 2026.

	2026	2025
(c) At 30 June		
No. of issued ordinary shares	1,183,373	1,183,373
Less: No. of shares acquired by the Trust for ESS 2018	(68,521)	(70,289)
	1,114,852	1,113,084
(d) No. of shares acquired by the Trust for ESS 2018		
At 1 January	70,289	71,986
Transfer for share grant vested	(1,768)	(1,697)
At 30 June	68,521	70,289

As at 30 June 2026, the Trust for the ESS 2018 held an aggregate of 68,520,920 (2025: 70,289,210) shares in the Company which had been acquired from the market for the purpose of satisfying outstanding share options and shares granted or to be granted to participants under the ESS 2018.

15. Earnings per share

	Group Half Year Ended 30/06/2026	Group Half Year Ended 30/06/2025	Group Full Year Ended 30/06/2026	Group Full Year Ended 30/06/2025
Earnings per ordinary share for the period/year based on the Group's profit attributable to ordinary equity holders of the Company[1]:-				
(a) Based on weighted average number of ordinary shares in issue after adjusting for the shares held by the Trust for ESS 2018 (cents)	0.28	2.56	7.36	8.43
Weighted average number of ordinary shares ('000)	1,114,852	1,113,084	1,114,852	1,113,084
(b) On a fully diluted basis (cents)	0.28	2.56	7.35	8.42
Weighted average number of ordinary shares[2] ('000)	1,115,316	1,114,858	1,115,316	1,114,858

[1] After deducting accrued distribution for perpetual securities for the half and full year ended 30 June 2026 of $6.6 million (2025: $3.9 million) and $13.2 million (2025: $13.2 million) respectively.

[2] After incorporating the effect of the shares granted, if any.

16. Comparative information

In the financial statements of the Group for the year ended 30 June 2025, the investment in Tower Real Estate Investment Trust was accounted for as a consolidated subsidiary instead of an equity accounted associate. Please refer to the financial statements of the Group for the year ended 30 June 2025 for more information.

Accordingly, changes to certain comparative figures for the six months ended 30 June 2025 have been made. The adjustments made to the Group's consolidated statement of profit or loss and other comprehensive income and statement of changes in equity and the related notes for the six months ended 30 June 2025 were not material.

F. OTHER INFORMATION REQUIRED BY LISTING RULE APPENDIX 7.2

17. Review

The condensed statements of financial position of GuocoLand Limited ("the Company") and its subsidiaries (the "Group") as at 30 June 2026, the related condensed consolidated statement of profit or loss and other comprehensive income for the six-month period and financial year ended 30 June 2026 (respectively "2H FY26" and "FY26"), the condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for FY26, and certain explanatory notes have not been audited or reviewed.

18. Review of performance of the Group

(i) Statement of profit or loss

The Group closed the financial year ended 30 June 2026 ("FY26") with total revenue of $1.43 billion, 25% lower than the previous financial year ("FY25"). Despite strong sales from new projects launched in FY26, most of the revenue from these residential developments, including joint venture projects had yet to be recognised as these projects were still in the early stages of construction. Singapore operations remained resilient, supported by stable contributions from both its twin engines, Property Development and Property Investment, helping to cushion the impact of losses from China.

Property Development recorded revenue of $1.07 billion in FY26, compared with $1.57 billion in FY25, reflecting the timing of progressive revenue recognition from the Group's residential developments in Singapore. In addition, revenue from joint venture residential projects in Singapore, such as Springleaf Residence and Faber Residence, was not included in the Group's Property Development revenue as these projects were equity accounted for.

Singapore remained the key contributor to the Group's Property Development business, with revenue of $679.1 million mainly recognised for Lentor Modern and Lentor Mansion in FY26. FY25 revenue of $1.28 billion included larger revenue recognition from Lentor Modern and contributions from Midtown Modern.

For the equity accounted for residential projects in Singapore, the Group's proportionate revenue was about $391 million (FY25: $211 million). The Group's share of profit of associates and joint ventures recognised was $32.4 million in FY26, mainly due to contributions from Springleaf Residence and Lentor Hills Residences, a turnaround from a share of loss in FY25. As construction progresses on the Group's substantially sold equity accounted for joint venture residential projects, the Group's share of profits from these developments will be recognised progressively.

Property Investment continued to provide a stable recurring income base, underpinned by the Group's high-quality Singapore investment property portfolio. Singapore Property Investment revenue grew 4% year-on-year ("y-o-y") to $253.9 million, accounting for 87% of the segment's revenue. Lentor Modern mall, which officially opened in January 2026, is expected to further strengthen the Group's recurring income stream as leases commence progressively.

With market conditions in China remaining weak, the Group reviewed the estimated net realisable value of its Chongqing projects, taking into account its assessment of the market conditions. As a result, the Group recognised an allowance for foreseeable losses of $207.2 million in 2H FY26 for its China development properties, weighing on the Group's financial performance. Consequently, total operating profit for the Group decreased 58% y-o-y to $125.0 million for FY26.

Notwithstanding the allowances recognised during the year, the Group's underlying business performance remained resilient. Excluding the allowances, the Group's underlying operating profit[1] for 2H FY26 increased 12% y-o-y to $179.7 million. Underlying operating profit for FY26 was $367.2 million, compared to $376.5 million in FY25.

Fair value gains on investment properties recorded in 2H FY26 increased 40% y-o-y at $82.2 million, mainly driven by gains from the Singapore portfolio. Net finance costs fell 29% y-o-y to $128.4 million for FY26, reflecting lower finance costs after net repayment of loans and borrowings during the year.

Supported by the strength of Singapore's twin engines, profit after tax from Singapore grew 13% y-o-y to $341.9 million for FY26, reflecting the resilience of the Group's core Singapore assets. After accounting for the losses from the China business, the Group achieved profit attributable to equity holders of the Company of $95.2 million for FY26, 11% lower than FY25. While the allowance for foreseeable losses for China's Property Development business weighed on earnings, a growing recurring income base from investment properties, stronger joint venture contributions, lower finance costs and fair value gains bolstered the Group's overall performance for FY26.

[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.

(ii) Statement of financial position

The Group's equity attributable to ordinary equity holders remained stable at $4.41 billion as at 30 June 2026, supported by profit recorded for FY26, after payment of dividends of $77.9 million.

Total assets decreased 8% y-o-y to $11.38 billion as at 30 June 2026, mainly due to lower inventories following strong sales of the Group's Singapore projects and the allowance for foreseeable losses on China's development properties. Inventories decreased 25% y-o-y to $2.34 billion, while trade and other receivables decreased 58% y-o-y to $155.9 million due to the collection of sales proceeds. Associates and joint ventures increased 23% y-o-y to $836.7 million, mainly due to the acquisition of the new Lentor Central land parcel in June 2026.

Total loans and borrowings decreased 19% y-o-y to $4.45 billion as at 30 June 2026 as development project loans in Singapore were repaid during the year. Development loans will be progressively repaid as substantially sold projects are completed and sales proceeds are collected, while investment property debt is supported by stable recurring rental cash flows. As at 30 June 2026, the Group's debt-to-assets[2] ratio improved to 0.39 times from 0.44 times as at 30 June 2025.

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

(iii) Reportable segments

Assets in Singapore, which accounted for 79% of the Group's total assets as at 30 June 2026, continued to provide a stable foundation for the Group's FY26 performance. The GuocoLand Singapore segment contributed to 65% of the Group's revenue, achieving revenue of $933.6 million for FY26. Revenue was 39% lower y-o-y, mainly due to the timing of progressive recognition of revenue from Property Development as mentioned above, and partially mitigated by a 4% growth in recurring revenue from Singapore Property Investment assets.

GuocoLand Singapore's performance, including contributions from joint ventures, continued to anchor the Group, contributing $344.2 million to underlying operating profits. Together with lower net finance cost and the higher fair value gains on investment properties, profit after tax for the segment increased 13% y-o-y to $341.9 million for FY26.

GuocoLand China's assets accounted for 12% of the Group's total assets as at 30 June 2026. The segment's revenue increased 21% y-o-y to $255.3 million for FY26, reflecting ongoing efforts to actively monetise its residential properties in Chongqing despite the prolonged weakness in the residential property market. Due to the allowance for foreseeable losses of $207.2 million on its development properties in 2H FY26, the segment recorded an operating loss of $219.4 million for FY26. Together with the fair value loss of $12.5 million recognised for investment properties in Shanghai in 2H FY26, the segment recorded a loss after tax of $236.7 million for FY26.

GuocoLand Malaysia's revenue increased 53% y-o-y to $176.7 million for FY26, mainly due to higher Property Development revenue. This resulted in a 2% y-o-y increase in profit after tax to $9.5 million for FY26.

(iv) Statement of cash flows

For FY26, net cash generated from operating activities increased to $1.20 billion, compared with $202.8 million in FY25, mainly due to higher sales proceeds collected. Net cash used in investing activities was $12.4 million, primarily from investments in residential joint ventures, partially offset by the disposal of the Thistle Johor Bahru. The cash generated from operating and investing activities was mainly used for the repayment of loans and borrowings, resulting in net cash used in financing activities of $1.21 billion.

19. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast has been previously disclosed to shareholders.

20. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next operating period and the next 12 months

Singapore

Singapore's economy expanded by 6.1% year-on-year (y-o-y) in 1H 2026, with GDP expanding by 5.9% year-on-year (y-o-y) in 2Q, building on the 6.3% growth in 1Q. The Ministry of Trade and Industry (MTI) upgraded Singapore's GDP growth forecast for 2026 to "4.5% to 5.5%", from "2.0% to 4.0 %", reflecting the better-than-expected performance of the Singapore economy in 1H 2026, as well as an improved outlook for the rest of 2026.

Urban Redevelopment Authority (URA) data showed that price index of non-landed residential properties increased by 1.2% for the first half of 2026, compared to a 1.7% increase for the first half of 2025. Unemployment rates remained low at 2.0% in June 2026.

Singapore's Core CBD Grade A office market is expected to remain tight over the next 12 months, supported by robust occupier demand, limited near-term supply and record-low Grade A vacancy. With no major completion expected in the second half of 2026 and below-average new supply projected for 2027, the availability of quality office space will be limited.

China

China's GDP grew 4.7% y-o-y in 1H 2026, within the official full-year growth target of 4.5% to 5.0%. Growth continues to be supported by exports and high-tech manufacturing activities, although the pace of recovery remains uneven across different sectors. Domestic consumption has not fully recovered, and the government continues to roll out measures to stimulate domestic consumption.

The People's Bank of China (PBOC) has held loan prime rates unchanged for 15 consecutive months in August 2026, keeping the one-year rate at 3.00% and the five-year rate at 3.50%. The five-year loan prime rate (LPR), a key benchmark for residential mortgage pricing, was maintained at a record low of 3.5%. Most residential property markets, including Chongqing, will still take time to absorb the existing inventories as local government continues to roll out policies to stimulate demand. Despite a rebalancing of supply and demand in Chongqing, transaction volumes are still in contraction compared with past years. Nevertheless, as the inventory in the market continues to be cleared, there is a possibility that the market is close to the bottom.

Shanghai's Grade A office market showed recovery in leasing demand in 2Q 2026. Recent broker reports put the overall vacancy at between 22.5%–24.5%, with the high tech and professional services industries driving the demand. On the supply side, the government has been prudent in managing new supply of land for commercial uses, converting more commercial sites into residential use and encouraging conversion of existing lower specification offices to other uses. A sizeable pipeline of office space is still expected to enter the market to drive absorption. Some tenants will take the opportunity to move to higher quality and better-located offices.

Malaysia

Malaysia's Gross Domestic Product (GDP) grew by 6.0% y-o-y in 2Q 2026, higher than 5.4% recorded in 1Q 2026. The growth was driven by domestic activities and robust exports.

The economic growth has not yet been translated into meaningful new demand for residential properties as affordability, credit accessibility and sentiments remain key factors affecting transactions.

The average occupancy rate across Kuala Lumpur recorded a marginal increase from 70.6% in 4Q 2025 to 71.0% in 1Q 2026. The office segment is expected to remain competitive due to the large supply of new offices. The flight-to-quality trend will put pressure on some older office buildings closed to the new supply.

21. Dividend information

21.1 Current Financial Period Reported on

Any dividend recommended for the current financial period reported on? Yes

Name of Dividend	First and final
Dividend type	Cash
Dividend per share	8 cents
Tax rate	Tax exempt

The Directors are pleased to propose a tax exempt one-tier first and final cash dividend of 8 cents per share in respect of the financial year ended 30 June 2026.

21.2 Corresponding Period of the Immediate Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? Yes

Name of Dividend	First and final
Dividend type	Cash
Dividend per share	7 cents
Tax rate	Tax exempt

21.3 Date Payable

18 November 2026

21.4 Record Date

Notice is hereby given that, subject to the approval by members of the proposed first and final dividend at the Company's 50th Annual General Meeting, the Transfer Books and Register of Members of the Company will be closed on 5 November 2026 for the purpose of determining members' entitlements to the proposed dividend for the financial year ended 30 June 2026. Duly completed registrable transfers of ordinary shares in the capital of the Company ("Shares") not registered in the name of The Central Depository (Pte) Limited ("CDP"), received by the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, by 5.00 p.m. on 4 November 2026 will be registered to determine members' entitlements to the proposed dividend. Members whose Securities Accounts with CDP are credited with Shares as at 5.00 p.m. on 4 November 2026 will be entitled to the proposed dividend.

22. Interested person transactions

The Company does not have a shareholders' mandate for interested person transactions.

23. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

GuocoLand Limited confirms that undertakings under Rule 720(1) have been obtained from all its directors and executive officers in the format set out in Appendix 7.7.

24. Disclosure of persons occupying managerial positions who are related to a director, CEO or substantial shareholder

Pursuant to Rule 704(13) of the Listing Manual of the Singapore Exchange Securities Trading Limited, GuocoLand Limited (the "Company") confirms that there is no person occupying a managerial position in the Company or in any of its principal subsidiaries who is a relative of the director, chief executive officer or substantial shareholder of the Company.

25. Disclosure on acquisitions and realisations pursuant to Rule 706A of the Listing Manual of SGX-ST

25.1 During the second half of the financial year ended 30 June 2026:

The following companies were dissolved:

Date	Details	Announcement Reference No.
4 Feb 2026	Corebright Property Management Co Sdn Bhd, a wholly-owned subsidiary of GuocoLand (Malaysia) Berhad ("**GLM**"), was dissolved under member's voluntary winding-up. GLM is a subsidiary of the Company.	SG220318OTHRH97A dated 18 Mar 2022
20 Feb 2026	Corebright Management Sdn Bhd, a wholly-owned subsidiary of GLM, was dissolved under member's voluntary winding-up. GLM is a subsidiary of the Company.	SG220119OTHRFNV6 dated 19 Jan 2022
5 Jun 2026	GLL EWI (HK) Limited, a wholly-owned subsidiary of the Company, was dissolved under member's voluntary liquidation.	SG250327OTHRBN1V dated 27 Mar 2025

25.2 The following company was established in Singapore:

Date	Details	Announcement Reference No.
19 Mar 2026	Name : Lentor Central 2026 Pte. Ltd. (“**LC2026**”) Principal Activity : Real estate developers Issued & Paid-up Share Capital : S$54,000,000 Shareholders : • GuocoLand (Singapore) Pte. Ltd. (“**GLS**”) – 27,000,000 shares (50%) • Intrepid Investments Pte. Ltd. (“**Intrepid**”) – 21,600,000 shares (40%) • TID Residential Pte. Ltd. (“**TID**”) – 5,400,000 shares (10%) LC2026 was incorporated pursuant to a joint venture entered into among the Company’s wholly-owned subsidiary, GLS, with Intrepid and TID. The cash consideration paid by GLS for its shares in LC2026 was S$27,000,000. Following incorporation, LC2026 has become an associated company of the Company.	SG260306OTHRJEI9 dated 6 Mar 2026

BY ORDER OF THE BOARD

Ng Chooi Peng
Group Company Secretary
27 August 2026