

GUOCOLAND SECURES S\$730 MILLION GREEN LOAN FOR THE DEVELOPMENT OF NEW RESIDENTIAL CUM COMMERCIAL DEVELOPMENT AT TAN QUEE LAN STREET – THE LARGEST GREEN LOAN OF ITS KIND TO DATE

First green loan for GuocoLand bolsters its track record in sustainable development.

Singapore, 19 May 2020 – GuocoLand Limited (“GuocoLand”), through its indirect subsidiaries, MTG Apartments Pte. Ltd. and MTG Retail Pte. Ltd., has secured a S\$730 million green club loan from **OCBC Bank, DBS Bank and ICBC Singapore Branch** for the construction of a new luxury residential cum commercial development at Tan Quee Lan Street. The development is a joint venture between GuocoLand and two subsidiaries of Hong Leong Holdings – Intrepid Investments Pte. Ltd. and Hong Realty (Private) Limited.

This is GuocoLand’s first green loan and the industry’s largest green loan for a development project in Singapore to date. Proceeds from the loan will go towards financing the project, including the efforts in sustainable development, water and energy conservation, and adoption of immersive urban greenery and landscaping.

GuocoLand, together with OCBC Bank acting as the Sole Green Financing Advisor, developed a Green Loan Framework which provides guidance for the evaluation of the new residential cum commercial development’s eligibility as a green project based on its sustainability objectives, as well as the management of the loan proceeds.

The Green Loan Framework has been structured in accordance with the Green Loan Principles issued in 2018 by the Loan Market Association and Asia Pacific Loan Market Association. DBS Bank and OCBC Bank are Joint Green Coordinators and, together with ICBC Singapore Branch, are Mandated Lead Arrangers.

GuocoLand has long championed environmental best practices in the built environment. The green loan reinforces GuocoLand’s continued commitment to sustainable development with the Tan Quee Lan Street site expanding its portfolio of environmentally friendly developments in Singapore.

Mr Cheng Hsing Yao, Group Managing Director, GuocoLand Singapore, said: “Climate change is one of the biggest challenge of our times. Our developments are always conceived, developed and managed with sustainability principles as the foundation. We were one of the first real estate developers to receive the BCA Green Mark Platinum award, and Guoco Tower was one of the earliest integrated developments in Singapore to receive both Green Mark Platinum and LEED Platinum certifications.”

“Our latest projects, Guoco Midtown and Midtown Bay, have been awarded the BCA Green Mark Platinum award this year and we are proud to continue developing buildings that are grounded on sustainability principles in the future, including this new development at Tan Quee Lan Street,” added Mr Cheng.

The new 30-storey residential cum commercial development at Tan Quee Lan Street will be located right above the Bugis mass rapid transit (MRT) interchange station. It will have two residential towers with more than 500 units of luxury apartments as well as a retail podium with food and beverage establishments open to the public. The joint venture was awarded the tender for the 124,116 sq ft land plot in September 2019 with their bid of S\$800.2 million.

The development at Tan Quee Lan Street is expected to meet the criteria to receive Green Mark Gold^{PLUS} certification by the Building and Construction Authority (BCA).

Mr Cheng added: “We are grateful for the strong backing of OCBC and DBS, who have been loyal partners to us for many years. At the same time, we are pleased to have ICBC join us for the first time in a development project in Singapore, and in what is also their first green loan in Singapore.”

Ms Elaine Lam, Head, Global Corporate Banking, OCBC Bank, said: “We are pleased to be the Sole Green Financing Advisor to our long-time customer GuocoLand on their maiden green loan. Green financing has really taken off in Singapore since late 2018 and a majority of the funds have been channelled into greening the property sector. Having an industry leader like GuocoLand come in to keep this momentum going is crucial. For OCBC, we are committed to creating sustainable value for the community we operate in and to maintaining a sustainable environment for future generations. We will continue to work towards our goal of a S\$10 billion sustainable finance portfolio by 2022.”

Mr Chew Chong Lim, Managing Director and Global Head of Real Estate, Institutional Banking Group, DBS Bank, said: “GuocoLand’s first green loan and the largest for a development project, is a significant milestone for the real estate industry that is seeing an increasing number of companies incorporating sustainability practices into their corporate strategies and building management. Responsible banking is one of the key tenets of DBS’ sustainability commitment and we want to support more companies like GuocoLand that are making positive environmental impact even in these challenging times, to advance sustainable business practices.”

Ms Geng Hao, Deputy General Manager, ICBC Singapore Branch, said: “As part of ICBC's consistent green strategy, we are very pleased to accompany GuocoLand on its sustainable journey for its largest green loan for a development project in Singapore. We have social and environmental commitments to provide financial support to GuocoLand and more companies in their green transformation and make new contributions to sustainable development in Singapore.”

Guoco Midtown, GuocoLand’s latest integrated development at the Bugis-Beach Road district, was recently awarded the BCA Green Mark Platinum award for both its commercial component and its residential component, the 219-unit Midtown Bay which was launched in October 2019.

Guoco Midtown is GuocoLand’s second integrated development following Guoco Tower, its flagship development at Tanjong Pagar and Singapore’s tallest building with the 181-unit Wallich Residence at the apex. Guoco Tower received two of the highest achievable certifications in the industry – the Green Mark Platinum award by BCA and the Leadership in Energy and Environment Design (LEED) Platinum certification label by the U.S. Green Building Council. LEED certification is a globally recognised symbol of sustainability achievement and leadership.

Other GuocoLand properties that have received BCA Green Mark awards include:

- Goodwood Residence: Green Mark Platinum award
- Wallich Residence: Green Mark Gold^{PLUS} award, LEED (Silver)
- Martin Modern: Green Mark Gold^{PLUS} award
- Leedon Residence: Green Mark Gold^{PLUS} award
- Sims Urban Oasis: Green Mark Gold^{PLUS} award

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About GuocoLand Limited

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

GuocoLand and its subsidiaries (“the GuocoLand Group”) have established property operations in their geographical markets of Singapore, China, Malaysia and Vietnam, 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 30 June 2019, the GuocoLand Group had total assets of S\$10.0 billion and total equity attributable to equity holders of S\$4.2 billion. For more information, please visit www.guocoland.com.

About DBS

DBS is a leading financial services group in Asia with a presence in 18 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "World's Best Bank" by Euromoney, "Global Bank of the Year" by The Banker and "Best Bank in the World" by Global Finance. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "World's Best Digital Bank" by Euromoney. In addition, DBS has been accorded the "Safest Bank in Asia" award by Global Finance for 11 consecutive years from 2009 to 2019.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets. DBS is committed to building lasting relationships with customers, and positively impacting communities through supporting social enterprises, as it banks the Asian way. It has also established a SGD 50 million foundation to strengthen its corporate social responsibility efforts in Singapore and across Asia.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. The bank acknowledges the passion, commitment and can-do spirit in all our 28,000 staff, representing over 40 nationalities. For more information, please visit www.dbs.com.

About ICBC Singapore Branch

ICBC Singapore Branch, the first overseas institution of ICBC, was established in 1993. Over years of arduous endeavor, ICBC Singapore Branch has become one of the leading commercial banks in Singapore. In 2012, ICBC was awarded the Qualifying Full Bank (QFB) License and was appointed by The People's Bank of China as the first RMB Clearing Bank outside Great China and the sole RMB Clearing Bank in Singapore in 2013.

As a QFB bank, we provide a whole range of corporate, institutional and personal banking products and services. The QFB license is significant as we take this opportunity to promote trade and investment between China and ASEAN countries, serve the customers through our full-fledged suite of financial products and services, including retail banking, credit cards, corporate banking, institutional banking, investment banking and private banking.

As the sole RMB Clearing Bank in Singapore, ICBC Singapore Branch is able to deliver comprehensive and innovative RMB cross-border products and services to all our valued customers. We have a strong

track record in assisting companies to take advantage of business opportunities arising from the close bilateral trading and investment relationship between Singapore and China.

About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has about 530 branches and representative offices in 19 countries and regions. These include over 260 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 80 branches and offices in Mainland China, Hong Kong SAR and Macau SAR under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

For more information, please visit www.ocbc.com.