GuocoLand Limited

Company Registration No. 197600660W
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 44th Annual General Meeting ("**AGM**") of GuocoLand Limited (the "**Company**") will be convened and held by way of electronic means on Friday, 23 October 2020 at 10.00 am for the following purposes:

(A) ORDINARY BUSINESS

1. To lay before the AGM the Directors' Statement and audited Financial Statements of the Company for the financial year ended 30 June 2020.
2. To declare a first and final tax exempt one-tier dividend of 6 cents per ordinary share in respect of the financial year ended 30 June 2020. **Resolution 1**
3. To approve the payment of Director fees of S$659,864 for the financial year ended 30 June 2020 (2019: S$660,806). **Resolution 2**
4. To re-elect the following Directors retiring by rotation pursuant to Article 109 of the Constitution of the Company and who, being eligible, offer themselves for re-election:

   Mr Kwek Leng Hai **Resolution 3**

   Ms Jennie Chua Kheng Yeng **Resolution 4**
5. To re-appoint Messrs KPMG LLP as auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 5**

(B) SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications the following Ordinary Resolutions:

6. Authority to issue Shares **Resolution 6**

   That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore ("**Companies Act**") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the Directors of the Company to:

   (a) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

   (ii) make or grant offers, agreements or options that might or would require Shares to be issued during the continuance of this authority or thereafter, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares (collectively, "**Instrument**"),

   at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

   (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

   provided that:

   (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instrument made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to shareholders of the Company (including Shares to be issued in pursuance of Instrument made or granted pursuant to this Resolution) shall not exceed twenty per cent. (20%) of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (2) below);

   (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time of the passing of this Resolution, after adjusting for:

   (i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution; and

   (ii) any subsequent bonus issue, consolidation or subdivision of Shares;

   and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;

   (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and

   (4) unless varied or revoked by the Company in a general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

7. Renewal of Share Purchase Mandate **Resolution 7**

   That:

   (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

   (i) on-market purchases (each a "**Market Purchase**") on the SGX-ST; and/or

   (ii) off-market purchases (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

   and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

   (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:

   (i) the date on which the next AGM of the Company is held or required by law to be held; or

   (ii) the date on which the purchases of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

   (c) in this Resolution:

   "Prescribed Limit" means ten per cent. (10%) of the issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings); and

   "Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, applicable goods and services tax, stamp duties and other related expenses) not exceeding:

   (i) in the case of a Market Purchase, five per cent. (5%) above the average of the closing market prices of the Shares over the last five (5) market days, on which transactions in the Shares were recorded, before the day on which the Market Purchase was made by the Company, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) market days period and the day on which the purchases are made; and

   (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, twenty per cent. (20%) above the average of the closing market prices of the Shares over the five (5) market days, on which transactions in the Shares were recorded, before the day on which the Company makes an announcement of an offer under an Off-Market Purchase scheme, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) market days period and the day on which the purchases are made; and

   (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

(C) TO TRANSACT ANY OTHER ORDINARY BUSINESS.

BY ORDER OF THE BOARD

MARY GOH SWON PING
Group Company Secretary

7 October 2020
Singapore

EXPLANATORY NOTES TO THE NOTICE OF THE 44TH AGM:

Resolution 1 – is to approve the first and final tax exempt one-tier dividend of 6 cents per ordinary share in respect of the financial year ended 30 June 2020. The proposed dividend, if approved, will be paid on 19 November 2020.

Resolution 2 – is to approve the payment of Director fees of S$659,864 for the financial year ended 30 June 2020, for services rendered by the Directors on the Board as well as on various Board Committees. Detailed information on the Director fees is set out under "**Corporate Governance**" in the Company's Annual Report 2020.

Resolution 3 – Mr Kwek Leng Hai, upon re-election as Director of the Company, will remain as a member of the Nominating Committee. He is considered a Non-Independent Non-Executive Director.

Resolution 4 – Ms Jennie Chua Kheng Yeng, upon re-election as Director of the Company, will remain as a member of the Remuneration Committee. She is considered an Independent Non-Executive Director.

Mr Francis Siu Wai Keung is also due to retire from office by rotation at the Company's 44th AGM, but he has decided not to offer himself for re-election. Following his retirement at the Company's AGM, Mr Siu will accordingly cease to be a member of the Audit and Risk Committee.

Detailed information (including information as set out in Appendix 7.4.1 of the SGX-ST Listing Manual) on Mr Kwek Leng Hai and Ms Jennie Chua Kheng Yeng who are proposed for re-election at the AGM can be found under "**Board of Directors**" in the Company's Annual Report 2020.

Resolution 5 – is to re-appoint Messrs KPMG LLP, as the Company's Auditors and to authorise the Directors to fix their remuneration. The Company has complied with Rule 713(1) of the SGX-ST Listing Manual by ensuring that the audit partner is not in charge of more than 5 consecutive years of audits. The current audit partner, Ms Lee Sze Yeng was appointed in July 2017.

Resolution 6 – is to empower the Directors to issue Shares and to make or grant Instrument (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such Instrument, up to a number not exceeding 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), with a sub-limit of 20% for issues other than on a *pro rata* basis to shareholders. For the purpose of determining the aggregate number of Shares that may be issued, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of Resolution 6, after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Resolution 6 is passed, and (b) any subsequent bonus issue, consolidation or subdivision of Shares. The authority conferred by Resolution 6 will continue in force until the next AGM of the Company is held or is required by law to be held, whichever is earlier, unless previously varied or revoked by the Company in a general meeting. The Company currently does not have any treasury shares or subsidiary holdings.

Resolution 7 – is to renew the Share Purchase Mandate as described in the Addendum in relation to the proposed renewal of the Share Purchase Mandate dated 7 October 2020 (the "**SPM Addendum**") which is available on the Company's corporate website. This Ordinary Resolution, if passed, will enable the Company to purchase or otherwise acquire Shares pursuant to and in accordance with the guidelines as set out in the SPM Addendum.

MEETING NOTES:

General

1. In line with the provisions under the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the AGM will be held by way of electronic means. This Notice of AGM will accordingly be sent to members by electronic means via publication on the Company's website at https://www.guocoland.com.sg/annualgm.shtml and will also be made available on the SGX website at https://www.sgx.com/securities/company-announcements.
2. Alternative arrangements relating to the attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions in advance of the AGM, addressing of substantial and relevant questions at, or prior to, the AGM and voting by appointing the Chairman of the AGM as proxy at the AGM, are set out in the Company's announcement dated 7 October 2020. This announcement may be accessed at the Company's website at https://www.guocoland.com.sg/annualgm.shtml and will also be made available on the SGX website at https://www.sgx.com/securities/company-announcements.

Participation in the AGM proceedings via "Live Webcast"

3. Members will be able to observe and/or listen to the AGM proceedings through a live audio-visual webcast or live audio-only stream ("**Live Webcast**") via their mobile phones, tablets or computers. In order to do so, members must pre-register at https://agm.conveneagm.com/guocolandagm by 10.00 am on 20 October 2020 ("**Registration Deadline**") to enable the Company to verify their status as members of the Company.
4. Following the verification, authenticated members will receive an email confirming their successful registration, and instructions on how to access the Live Webcast. Members who have pre-registered by the Registration Deadline but did not receive the said email by 10.00 am on 22 October 2020 should contact the Company at the email address: contact@guocoland.com with the following details: (i) the member's full name; and (ii) his/her/its identification/registration number.

Submission of questions prior to AGM

5. Members may also submit questions, relating to the agenda items as set out in this Notice of AGM, in advance of the AGM. To do so, all questions must be submitted no later than the Registration Deadline in the following manner:

   (a) via the Company's pre-registration website at https://agm.conveneagm.com/guocolandagm in the electronic format; or

   (b) by email to contact@guocoland.com; or

   (c) by posting the physical copy to the Company's registered office at 1 Wallich Street #31-01 Guoco Tower Singapore 078881.
6. Members who submit questions by email or by posting the physical copy to the Company's registered office, and in either case not accompanied by the completed and executed Proxy Form (as defined below), must provide the following information: (i) the member's full name; (ii) the member's identification/registration number; and (iii) the manner in which the member holds share in the Company (eg, via CDP, scrip, CPF or SRS) for verification purposes, failing which the submission will be treated as invalid.

Appointment of Chairman of AGM as Proxy

7. A member (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. The instrument appointing the Chairman of the AGM as proxy ("**Proxy Form**"), may be accessed at the Company's pre-registration website at https://agm.conveneagm.com/guocolandagm or the Company's website at https://www.guocoland.com.sg/annualgm.shtml and will also be made available on the SGX website at https://www.sgx.com/securities/company-announcements.
8. Where a member (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
9. CPF/SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 pm on 13 October 2020.
10. The Chairman of the AGM, as proxy, need not be a member of the Company.
11. The Proxy Form must be submitted to the Company in the following manner:

    (a) via the Company's pre-registration website at https://agm.conveneagm.com/guocolandagm in the electronic format; or

    (b) by posting a physical copy to the Company's registered office at 1 Wallich Street #31-01 Guoco Tower Singapore 078881; or

    (c) by sending a scanned PDF copy via email to contact@guocoland.com,

    in each case not less than 72 hours before the time appointed for holding the AGM.

    A member who wishes to submit the Proxy Form by post or via email must first download, complete and ensure the Proxy Form is signed, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.
12. The Company's Annual Report 2020 and the SPM Addendum dated 7 October 2020 have been published and may be accessed at the Company's pre-registration website at https://agm.conveneagm.com/guocolandagm or the Company's website at https://www.guocoland.com.sg/annualgm.shtml and will also be made available on the SGX website https://www.sgx.com/securities/company-announcements.

PERSONAL DATA PRIVACY:

By (i) pre-registering for the Live Webcast, or (ii) submitting the Proxy Form appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, or (iii) submitting any question prior to the AGM in accordance with this Notice of AGM, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

a. processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof);

b. processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to observe the proceedings of the AGM and providing them with any technical assistance where necessary;

c. addressing relevant and substantial questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions; and

d. enabling the Company (or its agents or service providers) to comply with any applicable laws, regulations and/or guidelines by the relevant authorities.