ANNUAL GENERAL MEETING::VOLUNTARY

Issuer & Securities

Issuer/ Manager
GUOCOLAND LIMITED

Security
GUOCOLAND LIMITED - SG1R95002270 - F17

Announcement Details

Announcement Title
Annual General Meeting

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New

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Submitted By (Co./ Ind. Name)
Ng Chooi Peng

Designation
Group Company Secretary

Financial Year End
30/06/2026

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please refer to the attached minutes of the 50th Annual General Meeting held on 22 October 2026.

Event Dates

Meeting Date and Time
22/10/2026 14:30:00

Response Deadline Date
19/10/2026 14:30:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	Wallich Ballroom, Level 5, Sofitel Singapore City Centre, 9 Wallich Street, Singapore 078885.

Attachments

2026 AGM Mins n Annexure A.pdf

Total size =373K MB

GUOCOLAND LIMITED
Company Registration No.: 197600660W
(Incorporated in the Republic of Singapore)
(the "**Company**" or "**GuocoLand**")

Minutes of the 50th annual general meeting ("**AGM**" or the "**Meeting**") of the Company held in a wholly physical format, at Wallich Ballroom, Level 5, Sofitel Singapore City Centre, 9 Wallich Street, Singapore 078885 on Thursday, 22 October 2026 at 2.30 p.m. with Mr Quek Leng Chan presiding as Chairman of the Meeting. Also present were Directors, Group Chief Executive Officer, Group Company Secretary, Group Chief Financial Officer, external Auditors, Shareholders, corporate representatives/proxies of Shareholders and invited guests/observers as recorded in the register of attendance.

1 **PRELIMINARY**

The Group Company Secretary briefed the Meeting on the house-keeping rules to facilitate smooth running of the 50th AGM. Mr Cheng Hsing Yao, the Group Chief Executive Officer of the Company delivered a corporate presentation.

2 **QUORUM**

2.1 The Group Company Secretary confirmed that a quorum was present and the Chairman declared the 50th AGM open. He welcomed Shareholders to the Meeting.

2.2 The instructional video on electronic poll voting procedures was presented to Shareholders.

3 **NOTICE OF AGM**

The notice of the 50th AGM dated 23 September 2026, which had been in Shareholders' hands for the statutory period was taken as read.

4 **VOTING BY POLL**

4.1 The Group Company Secretary informed the Shareholders that voting on all the ordinary resolutions (the "**Resolutions**") proposed at the 50th AGM would be conducted by electronic poll, which Shareholders had been briefed on the voting procedures earlier. Convene SG Pte. Ltd. was appointed as the Polling Agent to conduct the poll, and CACS Corporate Advisory Pte. Ltd. was appointed as the independent Scrutineer to scrutinise the conduct of the poll and verify the poll results.

4.2 The Chairman informed the Meeting that in his capacity as Chairman of the 50th AGM, he had been appointed by several Shareholders as their proxies and would be voting in accordance with their instructions. The Chairman proceeded to propose all the Resolutions to be tabled for Shareholders' approval at the Meeting.

5 **AGENDA ITEMS**

The Chairman proceeded with the following items of the agenda set out in the notice of the 50th AGM:

ORDINARY BUSINESS

5.1 **AGENDA ITEM NO. 1**
DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS AND AUDITORS' REPORT FOR THE YEAR ENDED 30 JUNE 2026

Agenda item no. 1 was to lay before the 50th AGM, the Directors' Statement, the Audited Financial Statements and the Auditors' Report for the year ended 30 June 2026 pursuant to the provisions of the Companies Act 1967.

5.2 **AGENDA ITEM NO. 2**
ORDINARY RESOLUTION 1: DECLARATION OF A FIRST AND FINAL DIVIDEND OF 8 CENTS PER ORDINARY SHARE

Resolution 1 was to declare a first and final dividend of 8 cents per ordinary share for the year ended 30 June 2026.

5.3 **AGENDA ITEM NO. 3**
ORDINARY RESOLUTION 2: APPROVAL OF DIRECTOR FEES OF S$561,000

Resolution 2 was to approve payment of Director fees of S$561,000 for the year ended 30 June 2026.

5.4 **AGENDA ITEM NO. 4**
ORDINARY RESOLUTIONS 3 TO 5: RE-ELECTION OF DIRECTORS

(a) **ORDINARY RESOLUTION 3: RE-ELECTION OF MR QUEK KON SEAN AS A DIRECTOR**

Resolution 3 was to re-elect Mr Quek Kon Sean as a Director of the Company, who is retiring by rotation pursuant to the Constitution of the Company and who, being eligible, offered himself for re-election.

(b) **ORDINARY RESOLUTION 4: RE-ELECTION OF MS SHARON WEE HSU OON AS A DIRECTOR**

Resolution 4 was to re-elect Ms Sharon Wee Hsu Oon as a Director of the Company, who is retiring by rotation pursuant to the Constitution of the Company and who, being eligible, offered herself for re-election.

(c) **ORDINARY RESOLUTION 5 : RE-ELECTION OF MS CHRISTINE FELLOWES AS A DIRECTOR**

Resolution 5 was to re-elect Ms Christine Fellowes as a Director of the Company, who is retiring by rotation pursuant to the Constitution of the Company and who, being eligible, offered herself for re-election.

5.5 **AGENDA ITEM NO. 5**
ORDINARY RESOLUTION 6: RE-APPOINTMENT OF KPMG LLP AS AUDITORS OF THE COMPANY AND AUTHORISATION OF THE DIRECTORS TO FIX THEIR REMUNERATION

Resolution 6 was to re-appoint KPMG LLP as Auditors of the Company to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

SPECIAL BUSINESS

5.6 **AGENDA ITEM NO. 6**
ORDINARY RESOLUTION 7: RENEWAL OF SHARE ISSUE MANDATE

Resolution 7 was to authorise the Directors to issue new shares; details of which were set out in the notice of the 50th AGM.

5.7 **AGENDA ITEM NO. 7**
ORDINARY RESOLUTION 8: RENEWAL OF SHARE PURCHASE MANDATE

Resolution 8 was to authorise the Directors to purchase the Company's shares; details of which were set out in the Letter to Shareholders in relation to the Proposed Renewal of the Share Purchase Mandate which had been despatched to all Shareholders.

6 QUESTIONS & ANSWERS

The Group Company Secretary informed the Shareholders that before the AGM, the Company received questions from Shareholders and the Securities Investors Association (Singapore). The Company's responses to the substantial and relevant questions were published on SGXNet and the Company's website on 16 October 2026.

As all the Resolutions had been proposed, the Chairman proceeded to open the floor for further questions. A summary of the questions asked and the responses to them is annexed at Annexure A.

7 VOTING AND RESULTS OF THE POLL

7.1 As all the agenda items in the notice of the 50th AGM had been dealt with, the Meeting proceeded to conduct the poll voting. The Group Company Secretary reminded Shareholders to cast their votes on the Resolutions tabled at the 50th AGM.

7.2 After the poll results were being verified by the Scrutineer, the results of the poll for Resolutions 1 to 8 were presented.

7.3 Based on the following results of the poll, the Chairman declared Resolutions 1 to 8 carried:

ORDINARY BUSINESS

(a) **ORDINARY RESOLUTION 1: DECLARATION OF A FIRST AND FINAL DIVIDEND OF 8 CENTS PER ORDINARY SHARE**

Total number of shares represented by votes for and against Resolution 1	FOR		AGAINST	
	Number of shares	%	Number of shares	%
879,433,761	879,421,761	100.00	12,000	0.00

IT WAS RESOLVED THAT the first and final dividend of 8 cents per ordinary share for the financial year ended 30 June 2026 be declared.

(b) **ORDINARY RESOLUTION 2: APPROVAL OF DIRECTOR FEES OF S$561,000**

Total number of shares represented by votes for and against Resolution 2	FOR		AGAINST	
	Number of shares	%	Number of shares	%
878,785,061	878,744,261	100.00	40,800	0.00

IT WAS RESOLVED THAT the payment of Director fees of S$561,000 for the financial year ended 30 June 2026 be approved.

(c) **ORDINARY RESOLUTION 3: RE-ELECTION OF MR QUEK KON SEAN AS A DIRECTOR**

Total number of shares represented by votes for and against Resolution 3	FOR		AGAINST	
	Number of shares	%	Number of shares	%
877,738,261	877,629,600	99.99	108,661	0.01

IT WAS RESOLVED THAT Mr Quek Kon Sean who was retiring by rotation pursuant to Article 109 of the Constitution of the Company, be re-elected as a Director of the Company.

(d) **ORDINARY RESOLUTION 4: RE-ELECTION OF MS SHARON WEE HSU OON AS A DIRECTOR**

Total number of shares represented by votes for and against Resolution 4	FOR		AGAINST	
	Number of shares	%	Number of shares	%
878,687,061	877,330,761	99.85	1,356,300	0.15

IT WAS RESOLVED THAT Ms Sharon Wee Hsu Oon who was retiring by rotation pursuant to Article 109 of the Constitution of the Company, be re-elected as a Director of the Company.

(e) **ORDINARY RESOLUTION 5: RE-ELECTION OF MS CHRISTINE FELLOWES AS A DIRECTOR**

Total number of shares represented by votes for and against Resolution 5	FOR		AGAINST	
	Number of shares	%	Number of shares	%
878,692,061	878,644,061	99.99	48,000	0.01

IT WAS RESOLVED THAT Ms Christine Fellowes who was retiring by rotation pursuant to Article 109 of the Constitution of the Company, be re-elected as a Director of the Company.

(f) **ORDINARY RESOLUTION 6: RE-APPOINTMENT OF KPMG LLP AS AUDITORS OF THE COMPANY AND AUTHORISATION OF THE DIRECTORS TO FIX THEIR REMUNERATION**

Total number of shares represented by votes for and against Resolution 6	FOR		AGAINST	
	Number of shares	%	Number of shares	%
878,713,261	878,673,261	100.00	40,000	0.00

IT WAS RESOLVED THAT KPMG LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next annual general meeting and the Directors be authorised to fix their remuneration.

SPECIAL BUSINESS

(g) **ORDINARY RESOLUTION 7: RENEWAL OF SHARE ISSUE MANDATE**

Total number of shares represented by votes for and against Resolution 7	FOR		AGAINST	
	Number of shares	%	Number of shares	%
878,783,561	878,631,961	99.98	151,600	0.02

IT WAS RESOLVED THAT pursuant to Section 161 of the Companies Act 1967 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) issue shares of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as

well as adjustments to) securities, warrants, debentures or other instruments convertible into Shares,

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 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 Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50%) of the total number of issued Shares, excluding treasury shares and subsidiary holdings (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 Instruments made or granted pursuant to this Resolution) shall not exceed ten per cent. (10%) of the total number of issued Shares, excluding treasury shares and subsidiary holdings (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, at the time this Resolution is passed, after adjusting for:

(i) any 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 this Resolution is passed; 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 for the time being 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 annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

(h) **ORDINARY RESOLUTION 8: RENEWAL OF SHARE PURCHASE MANDATE**

Total number of shares represented by votes for and against Resolution 8	FOR		AGAINST	
	Number of shares	%	Number of shares	%
878,768,961	878,743,061	100.00	25,900	0.00

IT WAS RESOLVED THAT:

(a) for the purposes of Sections 76C and 76E of the Companies Act 1967 ("**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire shares of the Company ("**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 Singapore Exchange Securities Trading Limited ("**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 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 ("**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 at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:

(i) the date on which the next annual general meeting 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 that number of Shares representing ten per cent. (10%) of the issued Shares as at the date of the passing of this Resolution, excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST); and

"**Maximum Price**" in relation to a Share to be purchased, means an amount (excluding brokerage, applicable goods and services tax, stamp duty 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 is 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 announces its intention to make an offer for an Off-Market Purchase, 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 offer is made, stating the purchase price (which shall not

be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; 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.

8 **CONCLUSION**

As no notice had been received for any other business that might properly be transacted at the Meeting, the Chairman declared the 50th AGM closed at 3.48 p.m.. He thanked Shareholders for their interest in the Company and attendance at the 50th AGM.

Confirmed as a true record of the proceedings

QUEK LENG CHAN
Chairman of the 50th AGM

Annexure A

SUMMARY OF QUESTIONS AND RESPONSES AT THE 50th AGM HELD ON 22 OCTOBER 2026

Question 1
A Shareholder referred to GuocoLand's twin-engine business model and enquired whether the Company would continue with this model or adopt an alternative business model.

Response
Mr Cheng Hsing Yao, Group Chief Executive Officer ("**GCEO**"), replied that GuocoLand's twin-engine business model remains relevant as it provides GuocoLand and its subsidiaries (the "**Group**") with income and profits from two complementary and diversified businesses. For the Property Investment engine, in addition to recurring rental revenue, the Group has recorded cumulative fair value gains of over S$1.2 billion from its investment properties from the financial year ended 30 June 2017 to the financial year ended 30 June 2026 ("**FY2026**").

Question 2
A Shareholder enquired about the possibility of injecting GuocoLand's investment properties into a real estate investment trust ("**REIT**") to unlock capital for new projects.

Response
GCEO replied that the Group continues to explore various options for monetising its investment properties, such as through a REIT or a private fund. The Group would assess the suitability and timing of such options, as well as its ability to redeploy the proceeds into suitable investment opportunities. GCEO explained that while the Group has the financial capacity to grow its investment property portfolio, opportunities to acquire prime core assets in Singapore that meet its investment criteria remain limited.

Question 3
A Shareholder enquired about GuocoLand's business resilience and response to external economic and geopolitical uncertainties.

Response
GCEO replied that the Group adopts a disciplined approach to managing risks. For residential developments, the Group assesses a variety of potential downside scenarios before making acquisitions and maintains prudent debt levels to ensure financial resilience. For investment properties, the Group focuses on prime assets and maintains a diversified tenant base across different industries to mitigate concentration risks and enhance resilience.

Question 4
A Shareholder asked whether GuocoLand would expand into other countries like Vietnam, Laos or Cambodia.

Response
GCEO explained that while the Group continues to evaluate opportunities in other markets, it remains focused on the three key markets of Singapore, China and Malaysia, where it has established local market knowledge and expertise. He added that the Group continues to see opportunities in Singapore, China and Malaysia.

Question 5
A Shareholder noted that GuocoLand's share price is trading at a discount to net asset value ("**NAV**") and enquired whether measures could be taken to narrow the discount.

Response
Mr Andrew Chew, Group Chief Financial Officer ("**GCFO**"), replied that the discount of GuocoLand's share price to NAV had narrowed over the past year. He explained that the Group's efforts to increase visibility and engage retail and institutional investors have contributed to greater investor interest in GuocoLand. He added that the Group would continue exploring ways to further narrow the discount to NAV.

Question 6
A Shareholder enquired about GuocoLand's overall funding mix and the potential impact of rising bond yields on financing costs.

Response
GCFO replied that the Group adopts a diversified funding mix, including bonds and bank loans. The Group manages its interest rate exposure through a combination of fixed and floating rate borrowings, and more than 40% of the Group's borrowings are on fixed interest rates.

Question 7
A Shareholder noted that GuocoLand's net gearing reduced in FY2026 and asked how the Group would manage its gearing in an environment of rising bond yields.

Response
GCFO replied that borrowings would continue to reduce as progressive payments are received from the sales and construction of its residential projects. He added that the Group would also continue to manage its gearing while it reinvests into new development projects.

Question 8
A Shareholder noted that GuocoLand partners with other developers on residential projects in Singapore, referring to the Berlayar Drive site as an example, and enquired whether the Company would consider undertaking more projects independently or taking larger stakes in joint venture projects.

Response
GCEO replied that the Group undertakes residential developments both independently and through joint ventures, citing Lentor Modern and River Modern as examples of wholly-owned projects. The Group's equity stakes in joint ventures are determined through discussions and negotiations with its partners. He explained that joint ventures enable the Group to manage its capital commitments and risks, while diversifying its development exposure across different locations.

Question 9
A Shareholder enquired about the rental rates at GuocoLand's investment properties in Singapore and the potential for growth in rental revenue.

Response
GCEO replied that prevailing rental rates at Guoco Tower and Guoco Midtown are comparable, ranging between S$12 and S$14 per square foot per month. He explained that future rental growth would depend on market conditions, including office supply and demand. He noted that the limited supply of new office developments in Singapore's Central Business District remains a positive factor, while demand would be influenced by economic conditions and tenants' preferences.

GCEO added that the Group remains focused on the prime office segment and is committed to maintaining the quality and competitiveness of its investment properties through continual building upgrades and exploring the use of new technologies.

Question 10
A Shareholder asked whether GuocoLand would consider monetising 20 Collyer Quay and reinvesting the proceeds into new opportunities.

Response
GCEO replied that 20 Collyer Quay is a strategically located asset with a 999-year leasehold tenure and waterfront location. He added that there could be potential for redevelopment in future, which the Group would take into consideration when evaluating the asset.

Question 11
A Shareholder noted the benefits of co-working spaces and enquired whether GuocoLand would consider incorporating similar flexibility into its office leasing arrangements to attract tenants.

Response
GCEO shared that the Group has incorporated shared facilities and amenities into Guoco Midtown through its Network Hub. He explained that while the Group does not operate a co-working business, it recognises the benefits of shared facilities for the office tenants, as demonstrated by its experience with Network Hub.

Question 12
A Shareholder referred to the S$207 million allowance for foreseeable losses on development properties and the S$12 million fair value loss on investment properties recorded for China in FY2026, enquiring whether there would be any further write-downs.

Response
GCEO explained that the fair value loss on the investment properties was primarily attributable to lower market valuations of comparable properties in Shanghai. Guoco Changfeng City remains profitable. He added that future valuations would depend on market conditions at the time of assessment.

On the development properties in Chongqing, GCEO explained that the allowances were based on the Group's review of the estimated net realisable value of the Chongqing projects, taking into account its assessment of market conditions. He added that, barring any unforeseen circumstances, the Group believes that the current allowances provide sufficient flexibility for the Group to continue monetising its remaining residential units in Chongqing.

Question 13
A Shareholder noted that the current downturn in China's property market could present opportunities and enquired about GuocoLand's long-term strategy for its China business.

Response
GCEO replied that China remains the world's second largest economy, but uncertainties surrounding its property market and regulatory framework persist. He explained that while market downturns could present opportunities, the Group remains cautious and believes that greater clarity on market conditions and government policies are needed before making significant investment decisions.

Question 14
A Shareholder asked about GuocoLand's plans to monetise Guoco Changfeng City in Shanghai.

Response
GCEO replied that the monetisation of Guoco Changfeng City remains an option for the Group. However, he explained that the current property market conditions in Shanghai are less favourable for sellers, which could affect valuations.

Question 15
A Shareholder enquired about the equity gain of S$52 million relating to the privatisation of GuocoLand Malaysia and the impact of the privatisation on the Group's profit and loss statement.

Response
GCFO explained that the equity gain has no impact on the Group's profit and loss statement and arose because the acquisition price of RM1.10 per share was lower than GuocoLand Malaysia's NAV.

Question 16

A Shareholder asked for more information about GuocoLand's assets in Malaysia and the Company's strategy for Malaysia post-privatisation.

Response

GCEO replied that the Group has around 4,000 acres of land in Jasin and Sepang, held through various joint ventures. He explained that following the privatisation of GuocoLand Malaysia, the Group is reviewing its business strategy in Malaysia, with the aim of streamlining its operations and focusing on selected business areas. This could include unlocking the value of existing land assets and redeploying capital into new investments. More updates will be provided in due course.