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國浩集團有限公司
Guoco Group Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 53)

UPDATE ON PROPOSED PRIVATISATION OF GUOCOLAND (MALAYSIA) BERHAD
CONNECTED TRANSACTION

Update on the Proposed Privatisation

References are made to the announcements of the Company published on 3 February 2026 and 29 May 2026 in relation to the Proposed Privatisation of GLM by way of a selective capital reduction and repayment exercise pursuant to Section 116 of the Act.

Pursuant to the Proposed Privatisation, all the shareholders of GLM (other than GLLM) as at the Entitlement Date (i.e. the Entitled Shareholders) will receive a cash consideration of RM1.10 as capital repayment for each GLM Share held.

The Proposed Privatisation, upon completion, would result in GLLM becoming the sole shareholder of GLM and GLM will become an indirect wholly-owned subsidiary of GLL. GLM will be delisted from Bursa Securities after completion of the Proposed Privatisation.

On 13 July 2026, GLM announced that the High Court in Malaya has granted an order confirming the reduction of the issued share capital of GLM. Accordingly, the Proposed Privatisation will take effect from the date on which the office copy of the High Court Order has been lodged with the Registrar of Companies, Malaysia pursuant to subsection 116(6) of the Act, which is expected to occur by end of July 2026.

Connected Transaction

Mr. QUEK Leng Chan, a substantial shareholder of the Company, is one of the Entitled Shareholders holding a direct interest in 19,506,780 GLM Shares. Upon the Proposed Privatisation becoming effective, he would be entitled to a capital repayment of RM21,457,458 (approximately HK$41,219,777) in total from GLM.

The proposed capital repayment of RM1.10 per share (approximately HK$2.11 per share) under the Proposed Privatisation was arrived at after taking into consideration of, amongst others, the closing price per GLM Share as at 30 January 2026 (the last trading day before the announcement of the Proposed Privatisation) and the volume weighted average market prices per GLM Share in the preceding 12 months.

<u>Listing Rules Implications</u>

The highest applicable percentage ratio under the Listing Rules in respect of the selective capital reduction and repayment of which Mr. QUEK Leng Chan is subject to pursuant to the Proposed Privatisation is approximately 0.18% which exceeds the de minimis threshold under the Listing Rules. The connected transaction is therefore only subject to reporting and announcement requirements under Chapter 14A of the Listing Rules but exempt from independent shareholders' approval requirements therein.

The connected transaction arises solely because Mr. QUEK Leng Chan is one of the Entitled Shareholders of GLM. His entitlement is on the same terms and subject to the same conditions as those applicable to all other Entitled Shareholders. The Board (including the independent non-executive directors) considers that while the connected transaction is not in the ordinary and usual course of business, it is on normal commercial terms, and the terms are fair and reasonable and in the interests of the Company and its shareholders as a whole.

Mr. KWEK Leng Hai, a director of the Company, is also a shareholder of GLM. The applicable percentage ratios under the Listing Rules in respect of the selective capital reduction and repayment of which Mr. KWEK Leng Hai is subject to pursuant to the Proposed Privatisation fall below de minimis threshold. While he is not considered as having a material interest in the transaction, he voluntarily elected to abstain from voting on the relevant board resolutions for considering the connected transaction.

Rationale

GLM has not undertaken any equity fund-raising activity from the capital market for over 10 years while incurring resources to maintain the listing status. As such, the Proposed Privatisation will provide greater flexibility for GLM to manage the business to create a more streamlined operating structure and improve the utilisation of resources.

General Information

The Company is an investment holding and management company. Its subsidiaries and associated companies are primarily involved in principal investment, property development and investment, hospitality and leisure operations and financial services, located in Hong Kong, Chinese Mainland, Singapore, Malaysia, the United Kingdom, Continental Europe and Australasia.

GLM is a 65% owned subsidiary of GLL which is in turn a 67% owned subsidiary of the Company. GLM and its subsidiaries are primarily engaged in property development and property investment in Malaysia. The consolidated audited profit of GLM before and after taxation for the financial year ended 30 June 2024 were RM77,760,000 (approximately HK$149,377,000) and RM68,488,000 (approximately HK$131,565,000) respectively. The consolidated audited profit of GLM before and after taxation for the financial year ended 30 June 2025 were RM39,921,000 (approximately HK$76,688,000) and RM25,363,000 (approximately HK$48,722,000) respectively. The audited total equity attributable to equity shareholders of GLM as at 30 June 2025 was approximately RM1,396,390,000 (approximately HK$2,682,465,000).

Definitions

"Act"	Companies Act 2016 of Malaysia and any amendments made thereto from time to time
"Board"	the board of directors of the Company
"Bursa Securities"	Bursa Malaysia Securities Berhad
"Company"	Guoco Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the HK Stock Exchange (Stock Code: 53)
"Entitled Shareholders"	All the shareholders of GLM (save for GLLM) whose names appear in the record of depositors of GLM as at the Entitlement Date

“Entitlement Date”	The date on which the names of the Entitled Shareholders must be registered in the record of depositors of GLM as at 5:00 p.m. for the purpose of determining their entitlement under the Proposed Privatisation, which shall be determined and announced later by the board of directors of GLM
“GLL”	GuocoLand Limited, a company incorporated in Singapore with limited liability and a subsidiary of the Company listed on Singapore Exchange Securities Trading Limited in which the Company owns 67% of the issued share capital
“GLLM”	GLL (Malaysia) Pte. Ltd., a company incorporated in Singapore with limited liability and a wholly-owned subsidiary of GLL
“GLM”	GuocoLand (Malaysia) Berhad, a company incorporated in Malaysia and listed on Bursa Securities. It is a 65% owned subsidiary of GLL
“GLM Share(s)”	Ordinary share(s) in GLM
“High Court Order”	An order granted by the High Court in Malaya confirming the reduction of issued share capital of GLM pursuant to Section 116 of the Act
“HK Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the HK Stock Exchange
“Proposed Privatisation”	Proposed privatisation of GLM by way of a selective capital reduction and repayment exercise of GLM pursuant to Section 116 of the Act
“RM”	Malaysian ringgit, the lawful currency of Malaysia
“Singapore”	Republic of Singapore
“%”	per cent.

Note:

Sums of RM in this announcement have been translated into HK$ at the exchange rate of RM1:HK$1.921 for reference only.

By Order of the Board
Stella Lo Sze Man
Company Secretary

Hong Kong, 14 July 2026

As at the date of this announcement, the Board comprises Mr. KWEK Leng Hai as Executive Chairman; Mr. Christian K. NOTHHAFT as Executive Director & CEO; Mr. KWEK Leng San as Non-executive Director; Mr. Lester G. HUANG, SBS, JP, Mr. Paul J. BROUGH and Ms. Melissa WU Mao Chin as Independent Non-executive Directors.