

GUOCOLAND (MALAYSIA) BERHAD

Key pertinent questions and answers at the fully virtual Ninety-sixth Annual General Meeting of GuocoLand (Malaysia) Berhad (“GLM”) held at Broadcast Venue at the Auditorium, Ground Floor, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur on Friday, 6 November 2020 at 10.00 a.m.

1. **How much does the Company spend on the Virtual Annual General Meeting (“AGM”)?**

Response

The cost of holding the Virtual AGM is about RM20,000 which is slightly higher than physical AGM.

2. **When will the Company turn to red (from green) again?**

Response

The GLM Group has been suffering losses for the past quarters. The losses were mainly due to losses in the hotel and mall operations, slower sales from the foreign buyer market amid the Covid-19 pandemic, and additional tax provision arising from on-going tax investigation.

However, in terms of our property development, the GLM Group has actually gained momentum. Our sales performance of RM676 million in 2019 had improved as compared with RM133 million in 2016. As such, we are confident with the progress of our property development projects. We believe we should be able to achieve better financial performance in the coming years.