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If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

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GuocoLand (Malaysia) Berhad (192001000022 (300-K))

A Member of the Hong Leong Group

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The resolutions in respect of the above proposal will be tabled at the forthcoming Annual General Meeting ("AGM") of GuocoLand (Malaysia) Berhad ("GLM") to be held at Wau Bulan Ballroom, Level 2, Sofitel Kuala Lumpur Damansara, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur on Friday, 6 November 2020 at 10.00 a.m. or at any adjournment thereof. The Notice of AGM and the Form of Proxy are set out in the 2020 Annual Report of GLM, which is available on GLM's website at https://guocoland.com.my/investor-relations/.

This Circular is dated 8 October 2020

DEFINITIONS

Except where the context otherwise requires, the following definitions apply throughout this Circular:

"Act"	:	Companies Act 2016, as amended from time to time and any re-enactment thereof
"AGM"	:	Annual General Meeting
"Board" or "Directors"	:	Board of Directors of GLM
"Bursa Securities"	:	Bursa Malaysia Securities Berhad
"GLLM"	:	GLL (Malaysia) Pte Ltd
"GLM" or "Company"	:	GuocoLand (Malaysia) Berhad
"GLM Group"	:	GLM and its subsidiaries
"Group Management And/Or Support Services"	:	Include services such as corporate advisory, secretarial and legal, treasury and risk management, internal audit, accounting and tax, share registration, nominees, custodian and executive share scheme administration, human resources management, training, investment, support on corporate social responsibility initiatives, strategic business planning and any other services as may be agreed between the parties from time to time
"HLCM"	:	Hong Leong Company (Malaysia) Berhad
"LPD"	:	11 September 2020, being the latest practicable date prior to the printing of this Circular
"Main Market Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities, as amended from time to time
"Proposed Renewal of Shareholders' Mandate"	:	Shareholders' general mandate in relation to recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the GLM Group as set out in Section 2.3 herein
"Recurrent Related Party Transactions"	:	Related Party Transactions of a revenue or trading nature which are recurrent and necessary for the day-to-day operations of the GLM Group
"Related Party Transactions"	:	Transactions entered into by GLM or its subsidiaries which involve the interest, direct or indirect, of a related party
"RM" and "sen"	:	Ringgit Malaysia and sen respectively
"Services"	:	Include investment and fund management services, sales and marketing services, security services, hotel-related management services, and any other services as may be agreed between the parties from time to time
"Shares"	:	Issued ordinary shares in GLM

CONTENTS

LETTER TO SHAREHOLDERS RELATING TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

PAGE

1. INTRODUCTION …….. 1

2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

2.1 Provisions under the Main Market Listing Requirements …….. 1
2.2 Classes of related parties ……. 2
2.3 Nature of Recurrent Related Party Transactions contemplated …….. 3
2.4 Amount due and owing by related parties ……..……..……. 9
2.5 Methods or procedures on which transaction prices are determined/review procedures for Recurrent Related Party Transactions ……... 9
2.6 Validity period of the Proposed Renewal of Shareholders' Mandate …… 10
2.7 Disclosure …… 10

3. RATIONALE FOR AND BENEFITS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE …….. 11

4. CONDITION OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE …….. 11

5. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS ……. 11

6. DIRECTORS' RECOMMENDATION ……. 13

7. RESOLUTIONS ON THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND AGM ……..……..……..……..……..…… 13

8. FURTHER INFORMATION ……. 13

APPENDICES

APPENDIX I - DEFINITIONS PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS ….……... 14

APPENDIX II - PERSONS CONNECTED WITH HLCM AS AT LPD ……..... 16

APPENDIX III - ACTIVITIES OF THE GLM GROUP AS AT LPD ……..……...…… 18

APPENDIX IV - FURTHER INFORMATION …….. 20

NOTICE OF AGM - ENCLOSED IN THE 2020 ANNUAL REPORT OF GLM

FORM OF PROXY - ENCLOSED IN THE 2020 ANNUAL REPORT OF GLM

Registered Office:
Level 10, Wisma Hong Leong
18 Jalan Perak
50450 Kuala Lumpur

8 October 2020

DIRECTORS:

Mr Raymond Choong Yee How (Chairman; Non-Executive/Non-Independent)
YBhg Datuk Edmund Kong Woon Jun (Group Managing Director/Non-Independent)
Mr Peter Ho Kok Wai (Non-Executive/Independent)
Encik Zulkiflee bin Hashim (Non-Executive/Independent)
Ms Patricia Chua Put Moy (Non-Executive/Independent)

To: The Shareholders of GuocoLand (Malaysia) Berhad

Dear Sir/Madam

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

1. INTRODUCTION

At the Company's AGM held on 30 October 2019, the Company obtained mandates from its shareholders for the GLM Group to enter into Recurrent Related Party Transactions with related parties. The said mandates shall, in accordance with the Main Market Listing Requirements, expire at the conclusion of the forthcoming AGM of the Company to be held on Friday, 6 November 2020 at 10.00 a.m. ("Said AGM"), unless they are renewed at the Said AGM.

In connection thereto, on 7 October 2020, GLM announced that the Company proposes to seek its shareholders' approval for the Proposed Renewal of Shareholders' Mandate at the Said AGM.

The purpose of this Circular is to provide you with details of the Proposed Renewal of Shareholders' Mandate and to seek your approval for the proposed ordinary resolutions pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the Said AGM.

The Notice of the Said AGM together with the Form of Proxy are set out in the 2020 Annual Report of GLM, which is available on GLM's website at https://guocoland.com.my/investor-relations/.

2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

2.1 Provisions under the Main Market Listing Requirements

Paragraph 10.09(2) of the Main Market Listing Requirements provides that a listed issuer may seek a mandate from its shareholders for related party transactions which are recurrent, of a revenue or trading nature and which are necessary for the day-to-day operations of a listed issuer or its subsidiaries subject to, inter-alia, the following:

(a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;

(b) the shareholder mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholder mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under paragraph 10.09(1) of the Main Market Listing Requirements;

(c) the listed issuer's circular to shareholders for the shareholder mandate includes the information as may be prescribed by Bursa Securities. The draft circular, where applicable, must be submitted to Bursa Securities together with a checklist showing compliance with such information;

(d) in a meeting to obtain shareholder mandate, the relevant related party must comply with the requirements set out in paragraph 10.08(7) of the Main Market Listing Requirements; and

(e) the listed issuer immediately announces to Bursa Securities when the actual value of a recurrent related party transaction entered into by the listed issuer, exceeds the estimated value of the recurrent related party transaction disclosed in the circular to shareholders by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where a listed issuer has procured a shareholder mandate pursuant to the above, the provisions of paragraph 10.08 of the Main Market Listing Requirements will not apply with regard to transactions as detailed in Section 2.3 of this Circular.

The Company proposes to seek approval for the Proposed Renewal of Shareholders' Mandate from its shareholders for the GLM Group to enter into Recurrent Related Party Transactions on terms not more favourable to the related parties than those generally available to and/or from the public, where applicable, and are not detrimental to the minority shareholders.

The Proposed Renewal of Shareholders' Mandate, if approved at the Said AGM, will take immediate effect upon conclusion of the Said AGM and will continue to be in force until the conclusion of the next AGM of the Company or until the expiration of the period within which the next AGM is required by law to be held (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act), unless revoked or varied by the Company in a general meeting, whichever is the earlier.

2.2 Classes of related parties

Shareholders' approval is sought for the Proposed Renewal of Shareholders' Mandate involving recurrent related party transactions which are carried out by companies within the GLM Group with the following classes of related parties:

- HLCM (the ultimate holding company of GLM) and persons connected with HLCM ("Hong Leong Group") as listed in Appendix II of this Circular;

- The Directors and major shareholders of the GLM Group and persons connected with them; and

- Tower Real Estate Investment Trust ("Tower REIT"). The trustee and manager of Tower REIT are MTrustee Berhad and GLM REIT Management Sdn Bhd ("GLM REIT Management") respectively. GLM REIT Management is a wholly-owned subsidiary of GLM. As at LPD, certain subsidiaries of HLCM, namely, GLM Equities Sdn Bhd, Hong Leong Assurance Berhad, Associated Land Sendirian Berhad, Hong Leong Investment Bank Berhad and Asia Fountain Investment Company Limited have a total of 54.13% in the units of Tower REIT. Mr Raymond Choong Yee How is a Director of GLM REIT Management and GLM.

The details of the shareholdings of HLCM, the Directors and major shareholders of GLM in GLM are set out in Section 5 of this Circular.

2.3 Nature of Recurrent Related Party Transactions contemplated

The principal activity of GLM is investment holding. The principal activities of GLM's subsidiaries are property development, property investment, hotel operations, investment holding, trading in securities, provision of management and property-related services, provision of consultancy and event management services and operation of an oil palm estate. The subsidiaries undertaking these activities are set out in Appendix III of this Circular.

The Hong Leong Group is also involved in a diverse range of industries including, inter-alia, the following:

- manufacturing, procuring and assembling of motorcycles, scooters, motorcycle engines and related parts and products; distribution of motorcycles and motorcycle components; provision of maintenance and repair services for motorcycles; provision of research and development services for motorcycles;

- distribution, trading and provision of services in marine related products;

- manufacturing and sale of ceramic tiles; provision of research and development services for ceramic tiles;

- manufacturing, sale and distribution of fibre cement;

- manufacturing services of semiconductor packaging and testing; manufacturing and sale of leadframes;

- manufacturing and sale of cement and cement related products; manufacturing, marketing and sale of concrete and concrete related products and related services;

- manufacturing, sale and trading in billets, steel bars, wire rods, wire mesh, pre-stressed concrete strands, bars and wires, steel pipes, steel wires and other related products;

- provision of logistics related services;

- commercial banking business and provision of related services which include Islamic banking business, property investment and management, investment holding and nominee services;

- life and general insurance businesses and family takaful business;

- investment banking, stockbroking business, futures broking and related financial services; nominee and custodian services; unit trust management, fund management including Islamic fund management and sale of unit trusts; and

- provision of management, training and security services.

In view of the diversity of the Hong Leong Group's businesses, it is envisaged that in the normal course of business of the GLM Group, transactions in respect of goods and/or services between companies in the GLM Group and the Hong Leong Group will occur with some degree of frequency from time to time and may arise at any time.

The Group Management And/Or Support Services are part of the shared services of companies within the Hong Leong Group. These shared services are provided in-house in order to align with the Hong Leong Group's corporate objectives and management disciplines and to reduce operating cost and improve efficiency such as through economies of scale, better utilisation and allocation of resources, standardisation of processes and operating procedures and information technology. Accordingly, the Board considers it beneficial to enter into transactions in respect of the Group Management And/Or Support Services. The Group Management And/Or Support Services are carried out on commercial terms and on terms not more favourable to the related parties than those generally available to and/or from the public, where applicable, and which will not be, in the Company's opinion, detrimental to the minority shareholders of GLM.

Details of Recurrent Related Party Transactions contemplated shall include, but not limited to, those described below:

(A) Recurrent Related Party Transactions with the Hong Leong Group are as follows:

Transaction	Vendor/ Provider	Purchaser/ Recipient	Directors' and major shareholders' interests	Estimated aggregate value as disclosed in the Circular to Shareholders dated 1 October 2019 ("Estimated Value") (RM'million)	Actual value transacted (from date of AGM on 30 October 2019 up to the LPD) ("Actual Value") (RM'million)	*Estimated aggregate value during the validity period of the Proposed Renewal of Shareholders' Mandate ("Current Estimated Value") (RM'million)
(a) Rental of properties to the Hong Leong Group such as Menara Guoco, Damansara City, Bukit Damansara, Kuala Lumpur**	GLM Group	Hong Leong Group	YBhg Tan Sri Quek Leng Chan, HLCM, HL Holdings Sdn Bhd, Mr Kwek Leng Beng, Kwek Holdings Pte Ltd, Hong Realty (Private) Limited, Hong Leong Investment Holdings Pte Ltd ("HLIH"), Davos Investment Holdings Private Limited, Mr Kwek Leng Kee, GuocoLand Limited, GuocoLand Assets Pte Ltd, Guoco Group Limited, GuoLine Overseas Limited and GuoLine Capital Assets Limited (collectively referred to as "Upstream Shareholders of GLL (Malaysia) Pte Ltd ("GLLM")") and GLLM	4.00	2.62	4.00
(b) Provision of property-related services and management support services	GLM Group	Hong Leong Group	GLLM and Upstream Shareholders of GLLM	10.00	1.21	10.00
(c) Provision of services including as turnkey developer/contractor	GLM Group	Hong Leong Group	GLLM and Upstream Shareholders of GLLM	200.00	Nil	200.00
(d) Sale of properties, including land or land-based property	GLM Group	Hong Leong Group	GLLM and Upstream Shareholders of GLLM	Up to 10% of any one of the percentage ratios	Nil	Up to 10% of any one of the percentage ratios

(A) Recurrent Related Party Transactions with the Hong Leong Group are as follows: *(cont'd)*

Transaction	Vendor/ Provider	Purchaser/ Recipient	Directors' and major shareholders' interests	Estimated aggregate value as disclosed in the Circular to Shareholders dated 1 October 2019 ("Estimated Value") (RM'million)	Actual value transacted (from date of AGM on 30 October 2019 up to the LPD) ("Actual Value") (RM'million)	*Estimated aggregate value during the validity period of the Proposed Renewal of Shareholders' Mandate ("Current Estimated Value") (RM'million)
(e) Rental of properties from the Hong Leong Group such as office space in Wisma Hong Leong, Jalan Perak, Kuala Lumpur** and/or meeting rooms and related facilities	Hong Leong Group	GLM Group	GLLM and Upstream Shareholders of GLLM	1.00	0.10	1.00
(f) Receipt of Group Management And/Or Support Services	Hong Leong Group	GLM Group	GLLM and Upstream Shareholders of GLLM	8.00	3.09	8.00
(g) Payment for usage of the Hong Leong Group logo and trade mark	Hong Leong Group	GLM Group	GLLM and Upstream Shareholders of GLLM	0.10	Nil	0.10
(h) Purchase of goods such as building materials, motorcycles and other products	Hong Leong Group	GLM Group	GLLM and Upstream Shareholders of GLLM	15.00	Nil	15.00
(i) Receipt of Services	Hong Leong Group	GLM Group	GLLM and Upstream Shareholders of GLLM	10.00	2.52	10.00

(B) Recurrent Related Party Transactions with the Directors and major shareholders of the GLM Group and persons connected with them are as follows:

Transaction	Vendor/ Provider	Purchaser/ Recipient	Directors' and major shareholders' interests	Estimated aggregate value as disclosed in the Circular to Shareholders dated 1 October 2019 ("Estimated Value") (RM'million)	Actual value transacted (from date of AGM on 30 October 2019 up to the LPD) ("Actual Value") (RM'million)	*Estimated aggregate value during the validity period of the Proposed Renewal of Shareholders' Mandate ("Current Estimated Value") (RM'million)
(a) Sale of properties, including land or land-based property	GLM Group	Directors and major shareholders of the GLM Group and persons connected with them	All Directors of GLM, GLLM and Upstream Shareholders of GLLM	Up to 10% of any one of the percentage ratios	Nil	Up to 10% of any one of the percentage ratios
(b) Purchase of properties, including land or land-based property	Directors and major shareholders of the GLM Group and persons connected with them	GLM Group	All Directors of GLM, GLLM and Upstream Shareholders of GLLM	Up to 10% of any one of the percentage ratios	Nil	Up to 10% of any one of the percentage ratios
(c) Rental of properties to the Directors and major shareholders of the GLM Group and persons connected with them, such as:-** (i) Menara Guoco, Damansara City, Bukit Damansara, Kuala Lumpur (ii) DC Mall, Damansara City, Bukit Damansara, Kuala Lumpur	GLM Group	Directors and major shareholders of the GLM Group and persons connected with them	All Directors of GLM, GLLM and Upstream Shareholders of GLLM	2.00	1.99	2.00

(C) Recurrent Related Party Transactions with Tower REIT are as follows:

Transaction	Vendor/ Provider	Purchaser/ Recipient	Directors' and major shareholders' interests	Estimated aggregate value as disclosed in the Circular to Shareholders dated 1 October 2019 ("Estimated Value") (RM'million)	Actual value transacted (from date of AGM on 30 October 2019 up to the LPD) ("Actual Value") (RM'million)	*Estimated aggregate value during the validity period of the Proposed Renewal of Shareholders' Mandate ("Current Estimated Value") (RM'million)
(a) Provision of management services	GLM Group	Tower REIT	GLLM and Upstream Shareholders of GLLM	8.00	5.40	8.00
(b) Rental of properties, such as:-** (i) Plaza Zurich, Jalan Gelenggang, Bukit Damansara, Kuala Lumpur (ii) Menara Guoco, Damansara City, Bukit Damansara, Kuala Lumpur	Tower REIT	GLM Group	GLLM and Upstream Shareholders of GLLM	4.00	0.29	4.00
(c) Provision of consultancy and event management services	GLM Group	Tower REIT	GLLM and Upstream Shareholders of GLLM	2.00	Nil	2.00

Notes:

* *The Current Estimated Value of the transactions is based on the Actual Value transacted and/or management's estimate of the value to be transacted during the validity period of the Proposed Renewal of Shareholders' Mandate. The Current Estimated Value of these transactions may be subject to changes.*

** *The rental of properties will be for a tenure of up to three (3) years with option to renew and payment of rental is on monthly basis.*

None of the Actual Value of the Recurrent Related Party Transactions as disclosed above has exceeded the Estimated Value by 10% or more.

2.4 Amount due and owing by related parties

As at the financial year ended 30 June 2020, there is no amount due and owing to the GLM Group by its related parties arising from the Recurrent Related Party Transactions as set out in Section 2.3 of this Circular, which exceeded the credit term.

2.5 Methods or procedures on which transaction prices are determined/review procedures for Recurrent Related Party Transactions

To ensure that the Recurrent Related Party Transactions which are in the ordinary course of business are conducted on commercial terms consistent with the GLM Group's usual business practices and policies and on transaction prices and terms not more favourable to the related parties than those generally available to and/or from the public, where applicable, and are not, in the Company's opinion, detrimental to the minority shareholders, the following principles will apply:

(i) the sale or purchase of properties, including land or land-based property to the Hong Leong Group and the Directors and major shareholders of the GLM Group and persons connected with them; purchase of goods such as building materials, motorcycles and furniture-related products; receipt of Services; and provision of property-related and management services, consultancy and event management services shall be determined based on prevailing rates/prices of the goods or services (including where applicable, preferential rates/prices/discounts accorded to a class or classes of customers or for bulk purchases) according to commercial terms, business practices and policies or otherwise in accordance with other applicable industry norms/considerations;

(ii) the rental of properties shall be at the prevailing market rates for the same or substantially similar properties and shall be on commercial terms;

(iii) the receipt of Group Management And/Or Support Services is based on commercial terms;

(iv) the payment for usage of the Hong Leong Group logo and trade mark is based on commercial terms; and

(v) the provision of services as turnkey developer/contractor shall be based on commercial terms.

At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities.

In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the Board Audit & Risk Management Committee of the Company, in its review of the Recurrent Related Party Transactions may, as it deems fit and whenever available, request for additional information pertaining to the transactions from independent sources or advisers.

To monitor, track and identify the Recurrent Related Party Transactions, the following review procedures have been implemented:

(i) A register is maintained to record all Recurrent Related Party Transactions which are entered into pursuant to the Proposed Renewal of Shareholders' Mandate.

(ii) The Board Audit & Risk Management Committee will undertake quarterly review of Recurrent Related Party Transactions to ensure that such transactions are undertaken on commercial terms and on transaction prices and terms not more favourable to the related parties than those generally available to and/or from the public, where applicable, and are not, in the Company's opinion, detrimental to the minority shareholders and are in the best interest of the GLM Group.

There are no specific thresholds for approval of Recurrent Related Party Transactions within the GLM Group. However, all Recurrent Related Party Transactions are subject to the approval of the Heads of the relevant operating companies or such persons to whom they may delegate such power subject always to any GLM Group's policies that may be issued from time to time.

The Board Audit & Risk Management Committee will review the existing procedures and processes, on an annual basis and as and when required, to ensure that the Recurrent Related Party Transactions are at all times carried out on commercial terms consistent with the GLM Group's usual business practices and policies.

The Board Audit & Risk Management Committee of the Company has reviewed the above procedures and is satisfied that the said procedures are adequate to monitor, track and identify Recurrent Related Party Transactions in a timely and orderly manner and are sufficient to ensure that the Recurrent Related Party Transactions will be carried out on commercial terms consistent with the GLM Group's usual business practices and policies and on terms not more favourable to the related parties than those generally available to and/or from the public, where applicable, and are not, in the Company's opinion, detrimental to the minority shareholders. Any member of the Board Audit & Risk Management Committee who is interested in any transaction shall abstain from reviewing and deliberating on such transaction.

2.6 Validity period of the Proposed Renewal of Shareholders' Mandate

The Proposed Renewal of Shareholders' Mandate, if approved at the Said AGM, shall take immediate effect and shall continue to be in force until:

(i) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or

(ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

The Proposed Renewal of Shareholders' Mandate is subject to satisfactory review by the Board Audit & Risk Management Committee of the Company of its continued application to recurrent related party transactions.

2.7 Disclosure

Disclosure will be made in the Company's Annual Report of the breakdown of the aggregate value of the Recurrent Related Party Transactions made during the financial year, types of transactions made, names of the related parties involved and their relationships with the GLM Group pursuant to the Proposed Renewal of Shareholders' Mandate in accordance with paragraph 10.09(2) and Practice Note No. 12 of the Main Market Listing Requirements.

3. RATIONALE FOR AND BENEFITS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

The rationale for and the benefits of the Proposed Renewal of Shareholders' Mandate to the GLM Group are as follows:

(i) The Proposed Renewal of Shareholders' Mandate will facilitate transactions with related parties which are in the ordinary course of business of the GLM Group and undertaken on commercial terms and on terms not more favourable to the related parties than those generally available to and/or from the public, where applicable, and are not, in the Company's opinion, detrimental to the minority shareholders;

(ii) The Proposed Renewal of Shareholders' Mandate will enhance the GLM Group's ability to pursue business opportunities which are time-sensitive in nature and will eliminate the need for the Company to convene separate general meetings to seek shareholders' approval for each transaction;

(iii) For certain transactions, where it is vital that confidentiality be maintained, it would not be viable to obtain shareholders' prior approval, as releasing details of the transactions prematurely may adversely affect and prejudice the GLM Group's interests and place the GLM Group at a disadvantage as compared to its competitors who may not require shareholders' approval to be obtained;

(iv) The Proposed Renewal of Shareholders' Mandate will substantially reduce the expenses associated with convening of general meetings on an ad hoc basis, improve administrative efficiency considerably and allow resources to be channelled towards attaining other corporate objectives; and

(v) In respect of the Group Management And/Or Support Services, the Proposed Renewal of Shareholders' Mandate will enable the GLM Group to reduce operating cost and to improve efficiency, thereby improving business and administrative efficacy for the GLM Group.

4. CONDITION OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

The Proposed Renewal of Shareholders' Mandate is subject to the approval of the shareholders of GLM at the Said AGM.

5. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

HLCM is the ultimate holding company of GLM through GLLM. YBhg Tan Sri Quek Leng Chan and Mr Kwek Leng Beng are directors of HLCM and major shareholders of GLM and HLCM. Mr Kwek Leng Kee is a major shareholder of GLM and HLCM.

Mr Raymond Choong Yee How, YBhg Datuk Edmund Kong Woon Jun, Mr Peter Ho Kok Wai, Encik Zulkiflee bin Hashim and Ms Patricia Chua Put Moy are Directors of GLM.

The shareholdings of the interested Directors and major shareholders of GLM as at LPD are as follows:

	No. of Shares held			
	Direct	**%**	**Indirect**	**%**
Raymond Choong Yee How	-	-	-	-
Datuk Edmund Kong Woon Jun	-	-	-	-
Peter Ho Kok Wai	-	-	-	-
Zulkiflee bin Hashim	-	-	-	-
Patricia Chua Put Moy	-	-	-	-
HLCM	-	-	455,574,796	65.04*
HL Holdings Sdn Bhd	-	-	455,574,796	65.04**
Tan Sri Quek Leng Chan	19,506,780	2.78	455,574,796	65.04**
Kwek Leng Beng	-	-	456,074,796	65.11#
Kwek Holdings Pte Ltd	-	-	456,074,796	65.11#
Hong Realty (Private) Limited	-	-	456,074,796	65.11#
HLIH	-	-	456,074,796	65.11#
Kwek Leng Kee	-	-	456,074,796	65.11#
Davos Investment Holdings Private Limited	-	-	456,074,796	65.11#
GLLM	455,506,780	65.03	-	-
GuocoLand Limited	-	-	455,506,780	65.03@
GuocoLand Assets Pte Ltd	-	-	455,506,780	65.03@
Guoco Group Limited	-	-	455,506,780	65.03@
GuoLine Overseas Limited	-	-	455,506,780	65.03@
GuoLine Capital Assets Limited	-	-	455,506,780	65.03@

Notes:

* *Held through subsidiaries*
** *Held through HLCM*
\# *Held through HLCM and a company in which the major shareholder has interest*
@ *Held through GLLM*

The Directors concerned had abstained and will continue to abstain from deliberating and voting on the relevant resolutions pertaining to the Proposed Renewal of Shareholders' Mandate in which they are interested at the Board level.

GLLM, HLCM and YBhg Tan Sri Quek Leng Chan will abstain and will ensure that persons connected with them will also abstain from voting, in respect of their direct and/or indirect interests, on the proposed Ordinary Resolutions 6, 7 and 8 at the Said AGM.

All the Directors of GLM, namely, Mr Raymond Choong Yee How, YBhg Datuk Edmund Kong Woon Jun, Mr Peter Ho Kok Wai, Encik Zulkiflee bin Hashim and Ms Patricia Chua Put Moy, shall abstain from voting, in respect of their direct and/or indirect interests, on the proposed Ordinary Resolution 7 at the Said AGM. The Directors of GLM will ensure that persons connected with them will also abstain from voting, in respect of their direct and/or indirect interests, on the proposed Ordinary Resolution 7 at the Said AGM.

Save as disclosed above, none of the other Directors, major shareholders or persons connected with them, has any interest, direct or indirect, in the relevant resolutions pertaining to the Proposed Renewal of Shareholders' Mandate.

6. DIRECTORS' RECOMMENDATION

Your Board, having taken into consideration all aspects of the Proposed Renewal of Shareholders' Mandate, is of the opinion that the proposed Ordinary Resolutions 6 and 8 on the Proposed Renewal of Shareholders' Mandate are in the best interest of the GLM Group and accordingly, your Board recommends that you vote in favour of the proposed Ordinary Resolutions 6 and 8 to be tabled at the Said AGM.

By virtue that all the Directors of GLM may be interested in the proposed Ordinary Resolution 7, your Board had refrained from any recommendation and opinion in relation to the proposed Ordinary Resolution 7. However, it is to be noted that the Recurrent Related Party Transactions contemplated under the proposed Ordinary Resolution 7 will be undertaken on commercial terms and on terms not more favourable to the related parties than those generally available to and/or from the public, where applicable.

7. RESOLUTIONS ON THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND AGM

The proposed ordinary resolutions on the Proposed Renewal of Shareholders' Mandate will be tabled at the Said AGM to be held at Wau Bulan Ballroom, Level 2, Sofitel Kuala Lumpur Damansara, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur on Friday, 6 November 2020 at 10.00 a.m. or at any adjournment thereof. The said resolutions are set out in the 2020 Annual Report of GLM.

The Notice of the Said AGM and the Form of Proxy are enclosed in the 2020 Annual Report of GLM, which is available on GLM's website at https://guocoland.com.my/investor-relations/.

If you are unable to attend the Said AGM in person and wish to appoint other person(s) to be your proxy, please complete the Form of Proxy and deposit it at the Registered Office of GLM at Level 10, Wisma Hong Leong, 18 Jalan Perak, 50450 Kuala Lumpur or lodged electronically via email at glm-gmeeting@guocoland.com, so as to arrive not later than forty-eight (48) hours before the time appointed for holding of the Said AGM or at any adjournment thereof.

The completion and deposit of the Form of Proxy will not preclude you from attending and voting at the Said AGM in person should you wish to do so. The Form of Proxy should be completed strictly in accordance with the instructions contained therein.

8. FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendix IV of this Circular for further information.

Yours faithfully
For and on behalf of the Board

PETER HO KOK WAI
Independent Non-Executive Director

DEFINITIONS PURSUANT TO THE MAIN MARKET LISTING REQUIREMENTS

"related party(ies)"	(a) in relation to a corporation, means a director, major shareholder or person connected with such director or major shareholder; (b) in relation to a business trust, means the trustee-manager, a director or major shareholder of the trustee-manager, a major unit holder of the business trust or person connected with any of the aforesaid persons; (c) in relation to a closed-end fund, means the Managers, a director or major shareholder of the Managers or the closed-end fund, or person connected with any of the aforesaid persons; or (d) in relation to a real estate investment trust ("REIT"), means the management company, the trustee, a director or major shareholder of the management company, major unit holder of the REIT, or person connected with any of the aforesaid persons. For the purpose of this definition, "director", "major shareholder" and "major unit holder" have the meanings given in paragraph 10.02 of the Main Market Listing Requirements and "Managers" has the meaning given in paragraph 1.01 of the Main Market Listing Requirements.
"director"	has the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon: (a) a director of the listed issuer, its subsidiary or holding company; (b) a chief executive of the listed issuer, its subsidiary or holding company; (c) in relation to a special purpose acquisition company ("SPAC"), a member of the SPAC's management team; (d) in relation to a business trust, a director or chief executive of the trustee-manager, its subsidiary or holding company; (e) in relation to a closed-end fund, in addition to a director or chief executive of the closed-end fund, a director or chief executive of the Managers, its subsidiary or holding company; and (f) in relation to a REIT, a director or chief executive of the management company.

"major shareholder"	includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a person who has an interest or interests in one or more voting shares in a corporation and the number or aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the corporation; or (b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation (For the purpose of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act).
"person connected"	in relation to any person (referred to as "said Person") means such person who falls under any one of the following categories: (a) a family member of the said Person; (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary; (c) a partner of the said Person; (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person; (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act; (f) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or (g) a body corporate which is a related corporation of the said Person.

PERSONS CONNECTED WITH HLCM AS AT LPD

Company	Interest of HLCM as at LPD (%)	Nature of business
1. HL Management Co Sdn Bhd and its subsidiaries and/or its related corporations	100.00	Provision of management and training services; investment holding; and provision of nominees and custodian services
2. Hong Leong Share Registration Services Sdn Bhd	100.00	Provision of share registration services
3. GuoLine Group Management Company Pte Ltd	100.00	Provision of management services
4. GuoLine Intellectual Assets Limited	100.00	Intellectual properties holding company
5. Hong Leong Manufacturing Group Sdn Bhd and its unlisted subsidiaries and associated corporations	100.00	Investment holding; provision of management services; property investment; and provision of logistics related services
6. Hong Leong Financial Group Berhad and its unlisted subsidiaries and associated corporations	77.31	Investment holding; provision of services to its subsidiaries to enhance group value; life and general insurance businesses; and family takaful business
7. Hong Leong Bank Berhad and its subsidiaries and associated corporations	64.50	Commercial banking business and provision of related services which include Islamic banking business, property investment and management, investment holding and nominee services
8. Hong Leong Capital Berhad and its subsidiaries and associated corporations	81.33	Investment holding; investment banking, stockbroking business, futures broking and related financial services; nominee and custodian services; and unit trust management, fund management including Islamic fund management and sale of unit trusts

Company	Interest of HLCM as at LPD (%)	Nature of business
9. Hong Leong Industries Berhad and its subsidiaries and associated corporations	75.20	Investment holding; manufacturing, procuring and assembling of motorcycles, scooters, motorcycle engines and related parts and products; distribution of motorcycles and motorcycle components; provision of maintenance and repair services for motorcycles; distribution, trading and provision of services in marine related products; manufacturing and sale of ceramic tiles; provision of research and development services for motorcycles and ceramic tiles; and manufacturing, sale and distribution of fibre cement
10. Malaysian Pacific Industries Berhad and its subsidiaries and associated corporations	57.99	Investment holding; manufacturing services of semiconductor packaging and testing; and manufacturing and sale of leadframes
11. Hume Industries Berhad and its subsidiaries and associated corporations	69.62	Investment holding; manufacturing and sale of cement and cement related products; and manufacturing, marketing and sale of concrete and concrete related products and related services
12. Southern Steel Berhad and its subsidiaries and associated corporations	69.97	Investment holding; and manufacturing, sale and trading in billets, steel bars, wire rods, wire mesh, pre-stressed concrete strands, bars and wires, steel pipes, steel wires and other related products
13. Guoco Group Limited and its non-Malaysian subsidiaries and associated corporations	71.88	Investment holding and management; principal investment; property development and investment; hospitality and leisure business; banking and insurance as well as production and distribution of honey and related products
14. Lam Soon (Hong Kong) Limited and its subsidiaries and associated corporations	57.53	Investment holding; importing, processing and trading of flour products; manufacturing, processing and trading of edible oils; processing and trading of home care products; and distributor of Manuka honey and health related products
15. Guardian Security Consultants Sdn Bhd	20.00	Provision of security services
16. BIB Insurance Brokers Sdn Bhd and its subsidiaries	30.00	Investment holding; insurance brokers and consultants; commission agents; and rent-a-captive insurance business
17. Columbia Asia Healthcare Pte Ltd and its subsidiaries	50.00	Investment holding; operating hospitals; and provision of healthcare related activities

ACTIVITIES OF THE GLM GROUP AS AT LPD

Name of company	Effective % held	Principal Activities
Subsidiaries		
Guoman Hotel & Resort Holdings Sdn Bhd and its subsidiaries:	70.00	Investment holding
Kiapeng Development Sdn Bhd	70.00	Property development and property investment
JB Parade Condominium Sdn Bhd	70.00	Property development
GuocoLand Development Sdn Bhd and its subsidiaries:	100.00	Investment holding and property development
Corebright Housing Sdn Bhd	100.00	Provision of construction management services
Bedford Industrial Development Sdn Bhd	100.00	Property development
GLM Emerald (Jasin) Sdn Bhd and its subsidiary:	100.00	Investment holding and property development
GLM Emerald Industrial Park (Jasin) Sdn Bhd	68.00	Property development and operation of an oil palm estate
Ace Acres Sdn Bhd	100.00	Property development
Sabna Development Sdn Bhd	100.00	Property development
GLM Real Estate Holdings Sdn Bhd and its subsidiaries:	100.00	Investment holding
Damansara City Sdn Bhd	100.00	Property development and property investment
DC Town Square Sdn Bhd	100.00	Property investment
DC Parking Sdn Bhd	100.00	Car park operations and property investment
GLM Land Sdn Bhd and its subsidiaries:	100.00	Investment holding
DC Offices Sdn Bhd	100.00	Property investment
DC Hotel Sdn Bhd	100.00	Hotel operations

Name of company	Effective % held	Principal Activities
Subsidiaries		
GLM Equities Sdn Bhd	100.00	Investment holding
GLM Oval Sdn Bhd	100.00	Property investment
GLM Property Services Sdn Bhd	100.00	Provision of property management services
GLM Property Management Co Sdn Bhd	100.00	Provision of property management services
GLM REIT Management Sdn Bhd	100.00	Provision of management services
Raikon Building Management Co Sdn Bhd	100.00	Provision of property-related services
Titan Debut Sdn Bhd	100.00	Acquisition, enhancement and resale of properties
GLM Emerald Hills (Cheras) Sdn Bhd	100.00	Property development and property investment
GLM Emerald Square (Cheras) Sdn Bhd	100.00	Property development
PJ City Development Sdn Bhd	100.00	Property development and property investment
PJ Corporate Park Sdn Bhd	100.00	Property development
GLM IHM Sdn Bhd	100.00	Provision of management services
HLX Management Sdn Bhd	100.00	Provision of consultancy and event management services

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular had been seen and approved by the Directors of GLM who collectively and individually accept full responsibility for the accuracy of the information given and confirm that, having made all reasonable enquiries and to the best of their knowledge and belief, there are no other material facts, the omission of which would make any statement herein misleading.

2. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, GLM Group is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant and the Directors are not aware of any proceeding pending or threatened against the GLM Group or any facts likely to give rise to any proceeding which might materially and adversely affect the business and financial position of the GLM Group.

3. MATERIAL CONTRACTS

Save as disclosed below, there are no other contracts which are material (not being contracts entered into in the ordinary course of business) which have been entered into by the GLM Group within the two (2) years immediately preceding the date of this Circular:

(i) Conditional Sale and Purchase Agreement dated 3 January 2020 entered into between GLM Emerald Industrial Park (Jasin) Sdn Bhd ("GLM EIPJ"), a 68%-owned indirect subsidiary of GLM, Parkland Avenue Sdn Bhd ("PASB") and IOI Corporation Berhad for the proposed disposal by GLM EIPJ to PASB of a parcel of land located in Mukim and District of Jasin, Melaka Darul Azim for a cash consideration of RM119,259,090.72.

The above transaction was completed on 30 June 2020.

(ii) Conditional Sale and Purchase Agreement dated 2 March 2020 entered into between DC Offices Sdn Bhd ("DC Offices"), an indirect wholly-owned subsidiary of GLM, and MTrustee Berhad ("MTrustee"), acting solely in its capacity as trustee of Tower Real Estate Investment Trust, for the proposed disposal by DC Offices of an office building known as Menara Guoco to MTrustee for a cash consideration of RM242.1 million.

The above transaction was completed on 19 August 2020.

(iii) Conditional Sale and Purchase Agreement dated 13 August 2020 entered into between GLM EIPJ, Scientex Heights Sdn Bhd ("SHSB") and IOI Corporation Berhad for the proposed disposal by GLM EIPJ to SHSB of 2 parcels of land located in the Mukim and District of Jasin, State of Melaka for a total cash consideration of RM260,174,594.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of GLM at Level 10, Wisma Hong Leong, 18 Jalan Perak, 50450 Kuala Lumpur during normal office hours from Mondays to Fridays (except public holidays) from the date of this Circular to the date of the Said AGM:

(i) Constitution of GLM;

(ii) audited consolidated financial statements of GLM for the past two (2) financial years ended 30 June 2019 and 2020; and

(iii) material contracts referred to in Section 3 above.