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

**ANNOUNCEMENT OF AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 30 JUNE 2020
OF SUBSIDIARY – GL LIMITED**

THIS ANNOUNCEMENT IS MADE BY GUOCO GROUP LIMITED (“GUOCO”) PURSUANT TO PART XIVA OF THE SECURITIES AND FUTURES ORDINANCE AND RULE 13.09(2)(a) OF THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED TO PROVIDE SHAREHOLDERS OF GUOCO WITH FINANCIAL INFORMATION ON A LISTED SUBSIDIARY OF GUOCO, GL LIMITED, WHICH HAS ANNOUNCED ON 26 AUGUST 2020 ITS AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2020.

GL Limited (“GL”), a subsidiary of Guoco and listed on Singapore Exchange Securities Trading Limited (“SGX-ST”), has announced on 26 August 2020 the audited financial results of GL and its subsidiaries (the “GL Group”) for the year ended 30 June 2020. The summary of the audited financial results of the GL Group for the year ended 30 June 2020 together with the comparative figures of the preceding financial year are provided below:

	Year ended 30/06/2020 US\$m	Year ended 30/06/2019 US\$m
GL Limited		
Summary of the audited financial results of the GL Group for the year ended 30 June 2020		
<i>(Note: The expressions “Company”, “US\$m” and “S\$” mean “GL”, “United States dollars in million” and “Singapore Dollars” respectively.)</i>		
Continuing operations		
Revenue	258.2	349.3
Cost of sales	(160.0)	(221.9) ^
Gross profit	98.2	127.4
(Loss) / profit before tax	(25.6)	40.9
Income tax expense	(1.1)	(6.6)
(Loss) / profit from continuing operations, net of tax	(26.7)	34.3
Discontinued operation		
Profit from discontinued operation, net of tax	-	16.0
(Loss) / profit for the year	(26.7)	50.3
(Loss) / profit attributable to:		
Owners of the Company	(26.7)	50.3
Non-controlling interests	-	*
(Loss) / profit for the year	(26.7)	50.3
^ Reclassification of hotel depreciation and intangible asset amortisation from administrative expenses to cost of sales for comparative purpose		
* Amount less than US\$0.1m		
Dividend		
No dividend was declared for the year ended 30 June 2020 (2019: S\$0.022 per ordinary share).		

Remarks: Details of the audited financial results of the GL Group for the year ended 30 June 2020 are accessible at SGX-ST’s website (<http://www.sgx.com>) and are also posted by Guoco as an overseas regulatory announcement on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and Guoco (<http://www.guoco.com>).

The financial results of the GL Group for the year ended 30 June 2020 will be consolidated in the group accounts of Guoco after adjustments in accordance with the accounting principles generally accepted in Hong Kong.

By Order of the Board
Stella Lo Sze Man
Company Secretary

Hong Kong, 26 August 2020

As at the date of this announcement, the board of directors of Guoco comprises Mr. KWEK Leng Hai as Executive Chairman; Mr. TANG Hong Cheong as President & CEO; Mr. KWEK Leng San as Non-executive Director; Mr. Roderic N. A. SAGE, Mr. David Michael NORMAN and Mr. Lester G. HUANG, SBS, JP as Independent Non-executive Directors.