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國浩集團有限公司 Guoco Group Limited

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

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE ON THE RANK GROUP PLC

This announcement is made by Guoco Group Limited (“Guoco” or the “Company”) on a voluntary basis. Reference is made to the announcement of the Company dated 25 August 2021 on VAT refund claim of The Rank Group Plc (“Rank”, a subsidiary of Guoco and listed on the London Stock Exchange Plc (“LSE”)).

Rank published a business update on 22 November 2021 regarding its VAT refund claim as follows:

Rank has reached agreement with HM Revenue and Customs on the quantum of its claim for the refund of VAT paid on slot machine income in the period from April 2006 to January 2013. The refund had been agreed at £77.5 million and the interest due on the claim is expected to be approximately £5.5 million. Both amounts will be subject to corporation tax at 19%.

Rank intends to use the proceeds to strengthen its balance sheet and to fund continued investment in its transformation programme.

(Note: The expression “£” in this announcement means “Pounds Sterling”)

Remarks: *The business update of Rank dated 22 November 2021 is accessible at LSE’s website (<http://www.londonstockexchange.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>).*

By Order of the Board
Stella Lo Sze Man
Company Secretary

Hong Kong, 22 November 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. KWEK Leng Hai as Executive Chairman; Mr. CHEW Seong Aun as Executive Director; Mr. KWEK Leng San as Non-executive Director; Mr. David Michael NORMAN, Mr. Lester G. HUANG, SBS, J.P. and Mr. Paul Jeremy BROUGH as Independent Non-executive Directors.