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

ANNOUNCEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 31 DECEMBER 2019 OF SUBSIDIARY – GUOCOLAND 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 OF A LISTED SUBSIDIARY OF GUOCO, GUOCOLAND LIMITED, WHICH HAS ANNOUNCED ON 16 JANUARY 2020 ITS UNAUDITED FINANCIAL RESULTS FOR THE SECOND OUARTER AND HALF YEAR ENDED 31 DECEMBER 2019.

GuocoLand Limited ("GuocoLand"), a subsidiary of Guoco and listed on Singapore Exchange Securities Trading Limited ("SGX-ST"), has announced on 16 January 2020 the unaudited financial results of GuocoLand and its subsidiaries (the "GuocoLand Group") for the second quarter and half year ended 31 December 2019. The summary of the unaudited financial results of the GuocoLand Group for the second quarter and half year ended 31 December 2019 together with the comparative figures of the previous corresponding financial periods are provided below:

GuocoLand Limited Summary of the unaudited financial results of the GuocoLand Group for the second quarter and half year ended 31 December 2019

(Note: The expressions "Company" and "S\$" mean "GuocoLand" and "Singapore dollars" respectively.)

	Second quarter ended 31/12/2019 S\$'000	Second quarter ended 31/12/2018 <i>S\$'000</i>	Half year ended 31/12/2019 S\$'000	Half year ended 31/12/2018 S\$ '000
Revenue	299,570	142,947	572,085	310,957
Cost of sales	(209,864)	(98,835)	(393,437)	(216,558)
Gross profit	89,706	44,112	178,648	94,399
Profit before tax	33,299	1,017	87,410	34,495
Tax (expense) / credit	(6,893)	6,390	(17,955)	2,423
Profit for the period	26,406	7,407	69,455	36,918
Profit attributable to:				
Equity holders of the Company	32,434	10,854	74,532	37,014
Non-controlling interests	(6,028)	(3,447)	(5,077)	(96)
Profit for the period	26,406	7,407	69,455	36,918

Dividend

No ordinary dividend has been declared for the second quarter and half year ended 31 December 2019.

Remarks: Details of the unaudited financial results of the GuocoLand Group for the second quarter and half year ended 31 December 2019 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).

By Order of the Board Stella Lo Sze Man Company Secretary

Hong Kong, 16 January 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 and Mr. Roderic N. A. Sage, Mr. David Michael Norman and Mr. Huang Lester Garson, SBS, JP as Independent Non-executive Directors.