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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

PROFIT GUIDANCE ON FINANCIAL YEAR ENDED 30 JUNE 2020 OF GL LIMITED

This announcement is made by Guoco Group Limited (“Guoco” or the “Company”) on a voluntary basis. GL Limited (“GL”, together with its subsidiaries, the “GL Group”), a subsidiary of Guoco and listed on the Singapore Stock Exchange (“SGX”), published an announcement on 27 July 2020 to provide profit guidance on the GL Group’s financial year ended 30 June 2020 (“FY2020”) as follows:

The GL Group is expected to report a net loss for FY2020. The losses are primarily due to:

- a. The COVID-19 pandemic that has resulted in widespread international travel restrictions and severely disrupted the GL Group’s UK hospitality business led by its wholly-owned subsidiary, GLH Hotels Limited;
- b. potential impairment losses attributable to the GL Group’s hotel assets and development property; and
- c. lower income from the GL Group’s Bass Strait oil and gas royalty interest compared to the previous corresponding period, driven by significantly weaker crude oil prices that reflected an unprecedented situation of an oversupply exacerbated by the impact of COVID-19 on global demand.

Notwithstanding the above, the GL Group’s financial position remains robust and it has adequate liquidity to see it through this challenging period, with total cash and undrawn credit facilities standing at circa US\$235 million as of 30 June 2020.

The GL Group is in the process of finalising its financial results for FY2020, which are expected to be released on or before 26 August 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

Remarks: *The aforesaid announcement of GL is accessible at SGX-ST's website (<http://www.sgx.com>) and is 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
LO Sze Man, Stella
Company Secretary

Hong Kong, 27 July 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. Lester G. HUANG, SBS, J.P. as Independent Non-executive Directors.