

GuocoLand secures two green facilities from DBS and OCBC to refinance its properties

edgeprop.sg/property-news/guocoland-secures-two-green-facilities-dbs-and-ocbc-refinance-its-properties

January 15, 2025



GuocoLand secures two green facilities from DBS Bank and Oversea-Chinese Banking Corporation — a \$1.135 billion green facility for refinancing Guoco Midtown, and a \$105 million green facility for refinancing Midtown Bay.

The property developer says that this \$1.135 billion green facility for the refinancing of Guoco Midtown is its largest to date.

These green facilities were raised under GuocoLand's Green Finance Framework. To date, the company has secured about \$5 billion of green financing, including green facilities for Guoco Tower and other developments such as Lentor Mansion, Lentor Modern, Midtown Modern, and the upcoming Upper Thomson Road Development.

Group CFO of GuocoLand, Andrew Chew says: "This latest refinancing activity allows us to optimise our capital structure while staying true to our commitment to creating thoughtfully designed spaces that balance economic, environmental and social factors."

Shares in GuocoLand closed flat at \$1.45 on Jan 15.