

GuocoLand seeks to take Malaysian unit private at RM1.10 per share

This represents a 17.7% premium to GLM's last-traded share price of RM0.935 on Jan 30, property developer says

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PROPERTY developer GuocoLand on Tuesday (Feb 3) proposed to take its Malaysia-listed unit private at an offer price of RM1.10 per share, for the 34.97 per cent stake

it does not already own.

The unit, GuocoLand (Malaysia), or GLM, will be privatised via a selective capital reduction and cash repayment exercise, GuocoLand said in a bourse filing.

The proposed move, first reported by Bloomberg, comes a day

after both the parent company and GLM called for trading halts.

GuocoLand controls 65.03 per cent of GLM via a wholly owned subsidiary. The Singapore-listed developer's chairman, Quek Leng Chan, owns a direct stake of 2.8 per cent in GLM as at Sep 30, 2025.

The RM1.10 offer price represents a 17.7 per cent premium to GLM's last-traded share price of RM0.935 on Jan 30, GuocoLand said in a bourse filing. The offer price also stands at a 47.7 per cent premium to its six-month volume-weighted average price of RM0.7446. The transaction would value GLM at RM770.6 million (\$248.8 million), based on its 700.5 million outstanding shares.

GLM's board will have until Mar 2 to consider the offer and table it to GLM's entitled shareholders.

The privatisation will allow shareholders to realise their investment "expeditiously at a premium over the market price of GLM shares which may otherwise be difficult given the low trading liquidity", GuocoLand said in the filing. It noted that there is "minimal benefit" to GLM's listed status. The unit

has not raised equity from the capital market for more than 10 years, but incurs resources to maintain the status.

Delisting will thus give GLM "greater flexibility to manage its business, thereby enabling (it) to create a more streamlined operating structure and improve the utilisation of resources", GuocoLand added.

The move comes after GuocoLand recently posted a 14 per cent rise in net profit to S\$85.4 million for the six months ended Dec 31, 2025. This was even as revenue for the half-year fell 22 per cent to S\$791.9 million.

Shares of GuocoLand last closed flat at S\$2.68 on Feb 2.