

Q & A



QUESTION 1

Recently, there were news reports about Sabah government proposing a travel bubble between Kota Kinabalu and Singapore. When is this going to happen?

- The Group is in discussions with both Singapore and Sabah governments on a travel bubble between Singapore and the Group's hospitality properties in Sabah. It is uncertain when this is going to happen.

QUESTION 2

How has business picked up since the travel bubble between Kota Kinabalu and Kota Belud in Sabah was established?

- After the establishment of a travel bubble between Kota Kinabalu and Kota Belud, where our Sutera @ Mantanani Resort is located, in March 2021, the Resort has been attracting guests from Kota Kinabalu.

QUESTION 3

Will the Chongqing hotel be under the Sutera brand? What are your plans to expand your hotel business in China?

- It is unlikely that the Chongqing hotel will be under the Sutera brand. The Group plans to establish a new local brand for this hotel and its key customers will come from the corporate, government and leisure sectors. Currently, we have not decided on the brand for this hotel; we are looking to use a brand that is easily recognizable by the local market.
- For all of our developments, we are primarily focused on residential projects. Occasionally, we may have the opportunity to develop a mixed-use project incorporating commercial elements, such as a hotel. However, the hotel business is not our main focus in China.



QUESTION 4

Is the new international airport, to be constructed in Bishan, confirmed? Will this new airport take the place of the current airport in Chongqing?

- The commencement of construction of the new airport, which is targeted for 2022, has been announced by the local government, as reported in the local press. This new airport will complement the current airport.

QUESTION 5

What is the state of the real estate market in Chongqing, and how will that affect sales of your new project?

- The real estate market in Chongqing has been robust over the past year, and Bishan District, which is where our project is located, will benefit from this. As such, the outlook for our project is promising.

QUESTION 6

When do you expect to launch the sale of the villas and the other residential units?

- We expect to launch in Q3/Q4 in 2021.

QUESTION 7

Apart from Chongqing, what are your plans to expand your property business in China?

- The Group continues to look for property projects in China and may invest in such projects as long as they are feasible. We have a positive view of the property market in China and will continue to look for development opportunities in unique locations.

QUESTION 8

What is the status of construction of your Eaton and Coral Bay projects now that MCO is lifted in Malaysia? Will you be able to catch up on progressive sales recognition in FY2021?

- Eaton Residences is expected to complete sometime between Q2 and Q3 this year; accordingly, Eaton Residences' progressive sales recognition should be fully recognized in FY2021. Coral Bay is expected to complete sometime Q2/Q3 in 2023, and its progressive sales will be recognized from now till completion of construction.

QUESTION 9

The trading business jumped 11-fold in sales in FY2020. What's the upside of this business going forward?

- The Group expects the trading business to increase steadily as China's consumption for frozen meats is expected to continue to grow.

QUESTION 10

What's GSH's strategy for the trading business? Will it become a significant contributor in time to come?

- This is a new strategic business to help diversify our revenue streams. We are optimistic about its potential, but recognise that it is still in its early stages of growth.

THANK YOU

