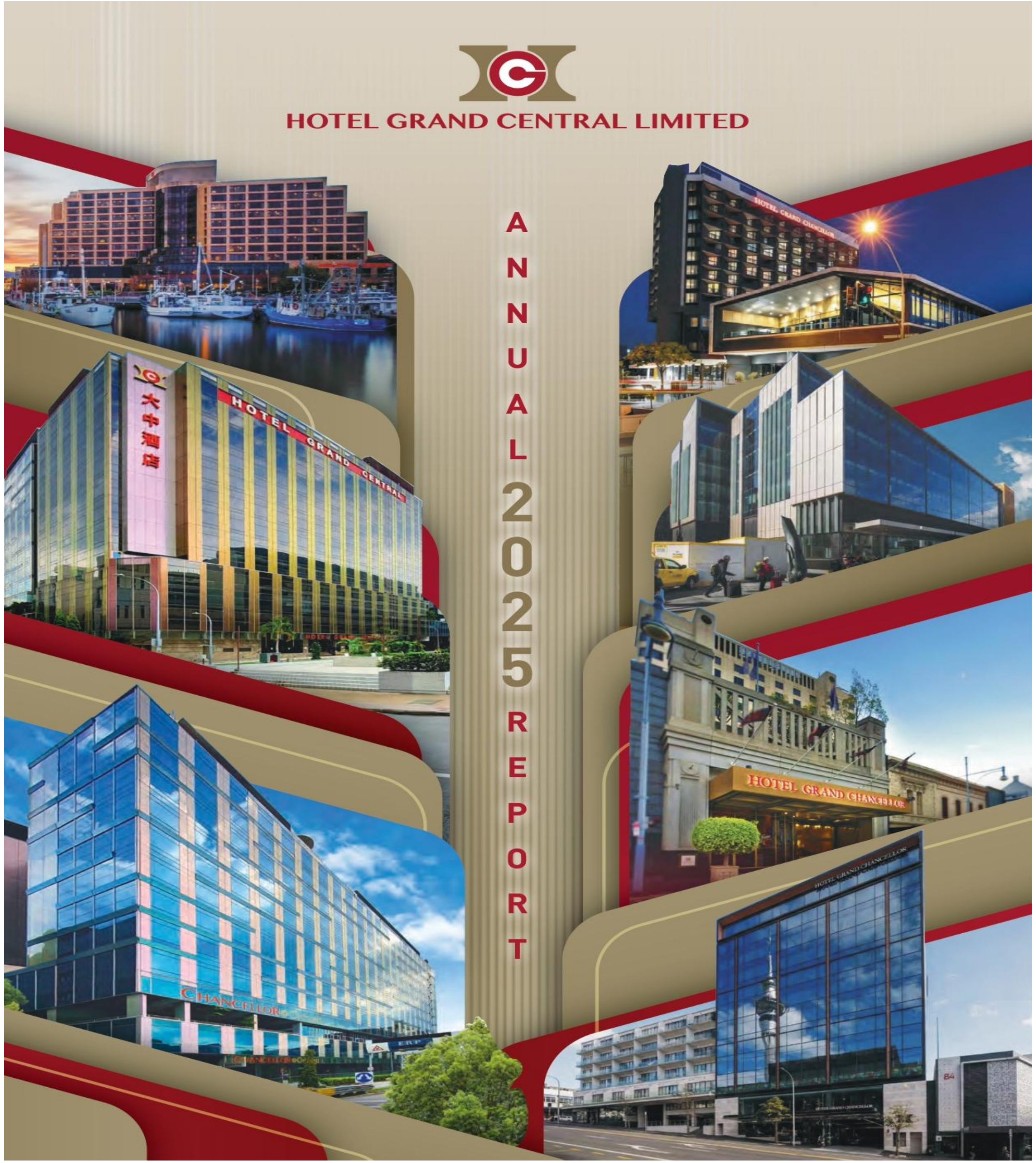
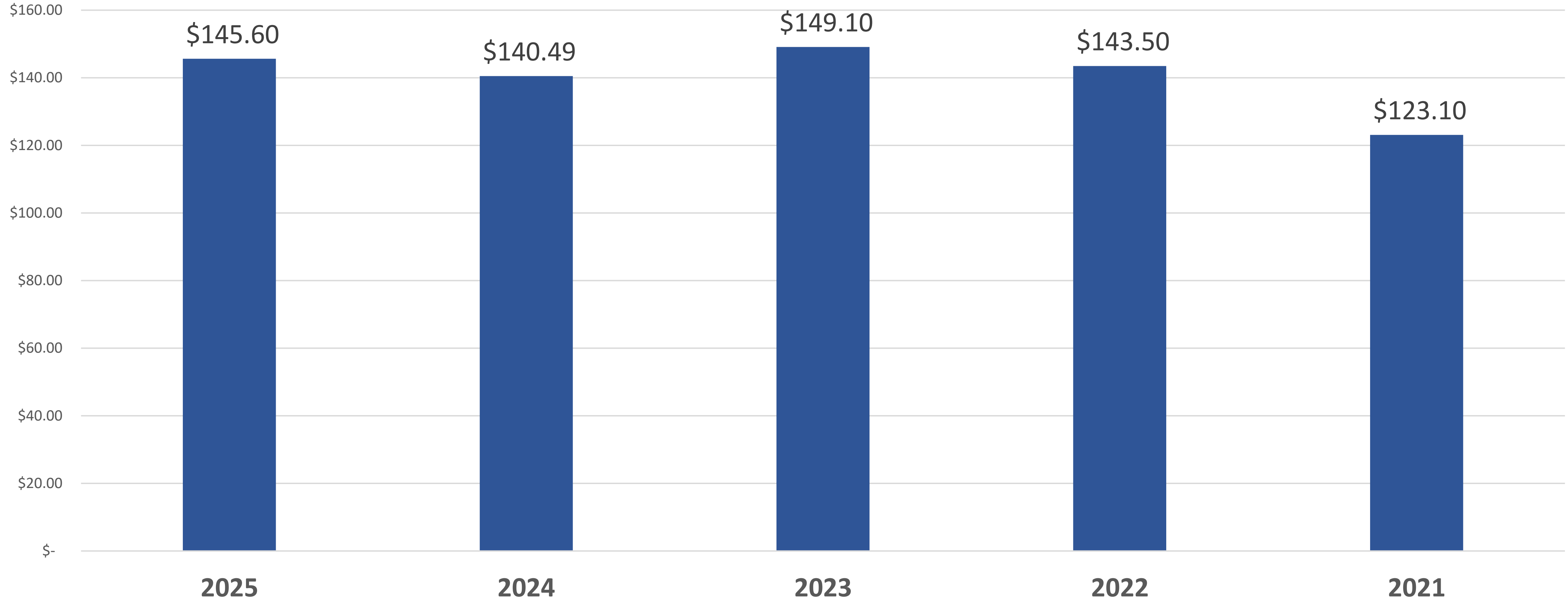
ANNUAL GENERAL MEETING

30th April 2026

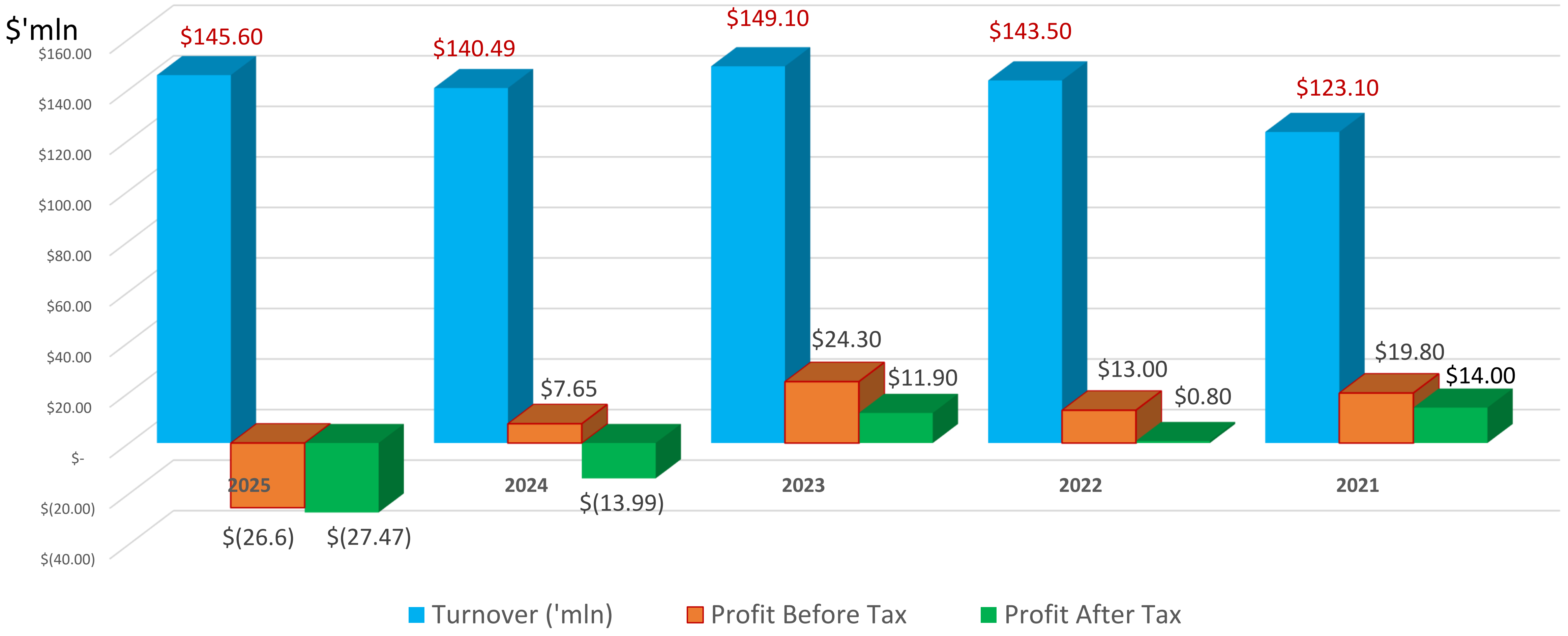


Turnover ($’mln)

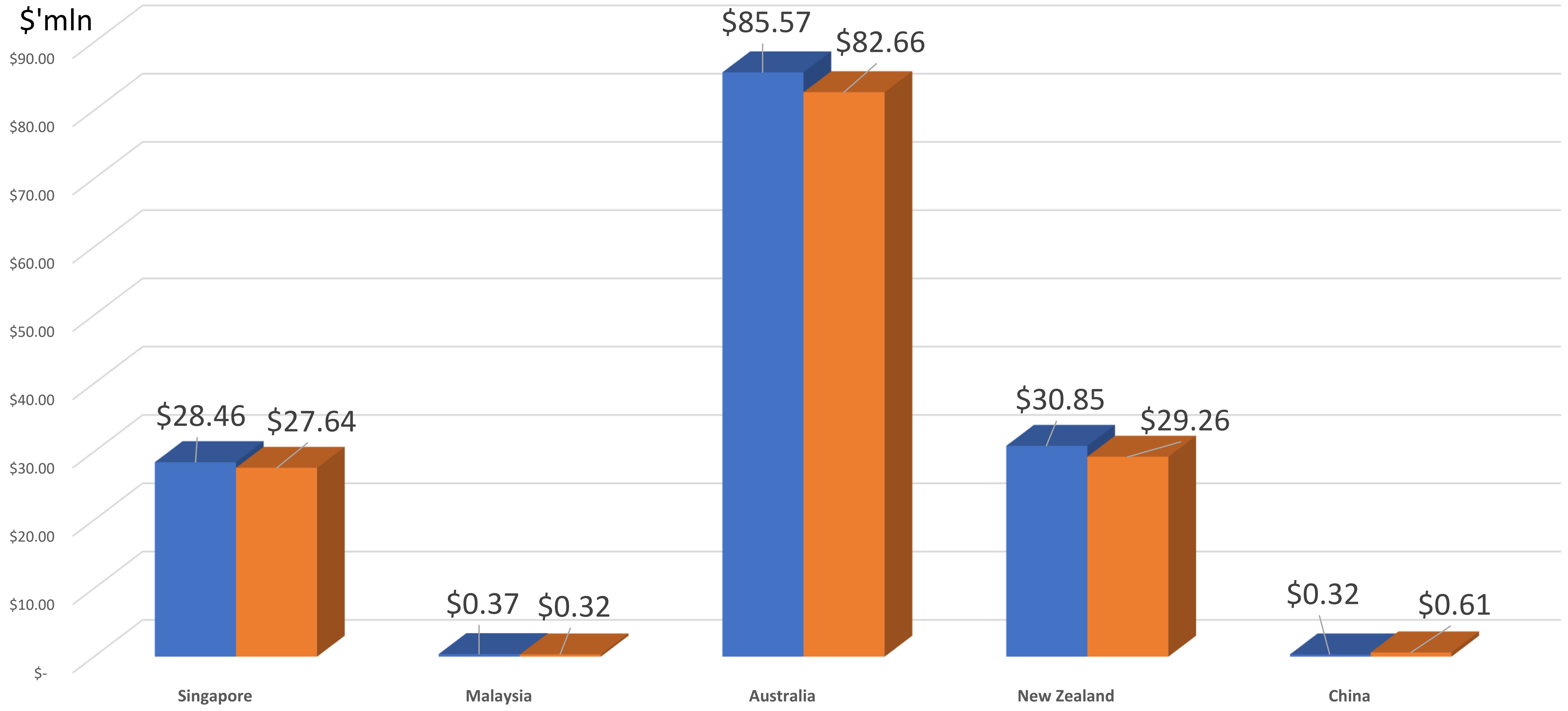


(Loss) / Profit Before Tax ($'mln)

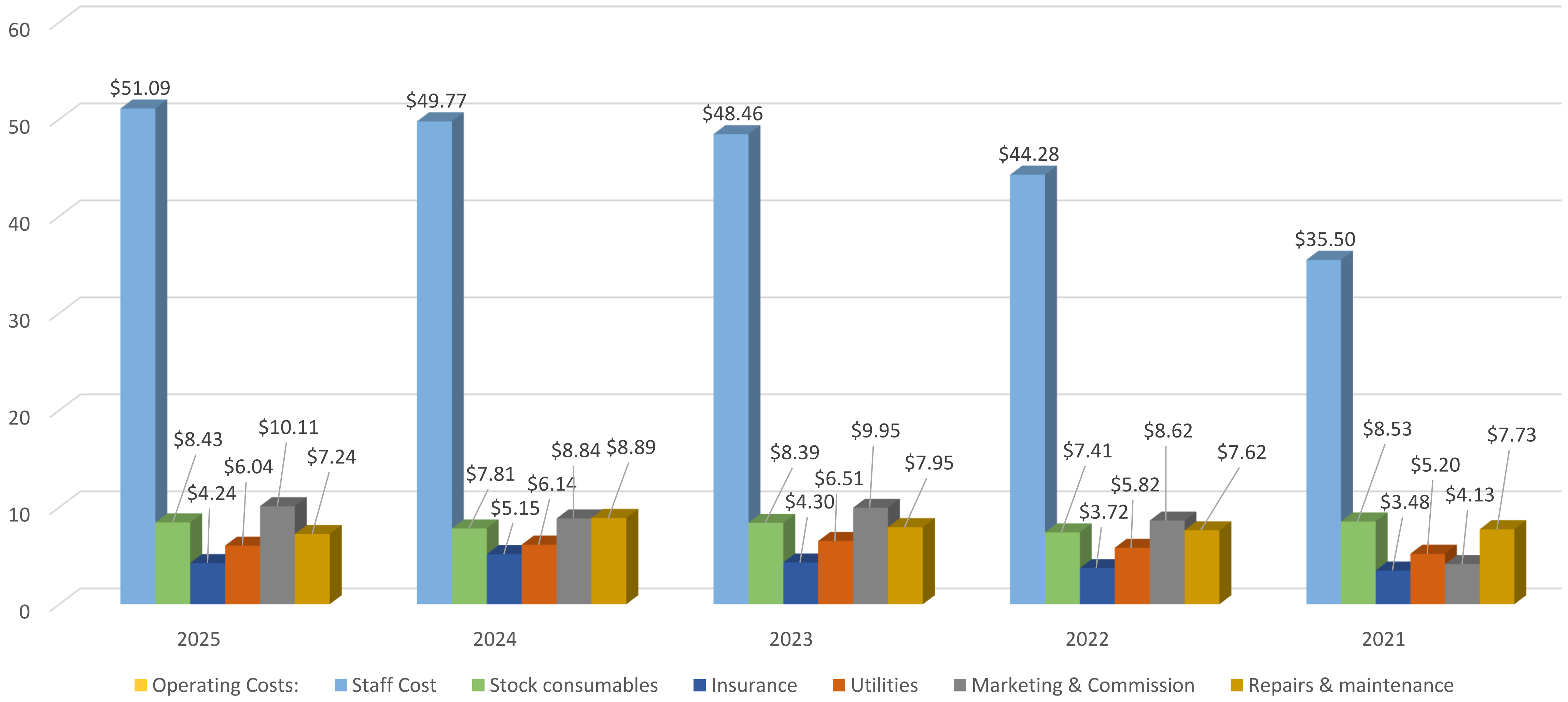
Combined 5-year Chart ($’mln)



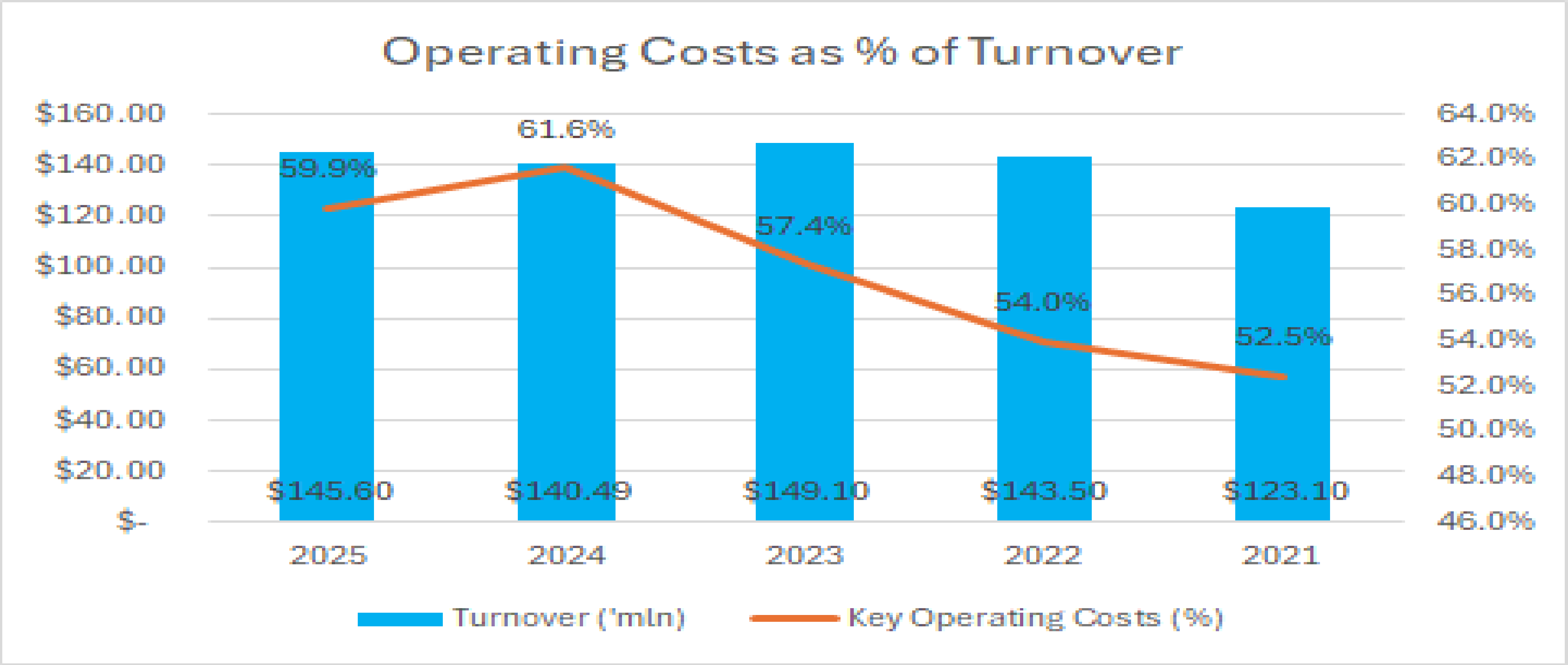
Segment Performance FY2025 vs FY2024 ($’mln)



Operating Costs ($'mln)



Operating Cost Percentage



Questions & Answers

Allocation of Assets and Yield

HOTEL GRAND CENTRAL

01

Hotel Assets – Average Yield 3.1%

02

Cash & FD – Average Rate on Deposits about 3%

03

Investment Assets – Average Yield 6.1%

04

Quoted Share – Average Yield from Dividend 4%

Valuation Reports

Date of valuation	Description of Property	Valuation	Name of Valuer
31 Dec 2025	Hotel Grand Central Singapore Freehold Land at Orchard Road, with 10 level hotel building, 264 guestrooms.	S$236,000,000	Cushman & Wakefield
31 Dec 2025	Hotel Chancellor @ Orchard Singapore Leasehold Land at Orchard Road, with 10 level hotel building, 488 guestrooms.	S$347,300,000	Cushman & Wakefield

Published Feb 27th 2026

Valuation Report – Australia

Date of valuation	Description of Property	Valuation	Name of Valuer
31 Dec 2025	Hotel Grand Chancellor Brisbane Land with 12 levels hotel building, 230 guestrooms.	A$55,500,000	JLL
31 Dec 2025	Hotel Grand Chancellor Melbourne Land with 17 levels hotel building, 160 guestrooms.	A$37,600,000	JLL
31 Dec 2025	Hotel Grand Chancellor Launceston Land with 7 levels hotel building, 165 guestrooms.	A$23,750,000	JLL
31 Dec 2025	Hotel Grand Chancellor on Hindley, Adelaide. Land with 14 levels hotel building, 220 guestrooms.	A$37,100,000	JLL

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Valuation Report – Australia

Date of valuation	Description of Property	Valuation	Name of Valuer
31 Dec 2025	The Chancellor on Currie, Adelaide. Land with 8 levels hotel building, 64 guestrooms.	A$13,600,000	JLL
31 Dec 2025	Hotel Grand Chancellor, Hobart Land with 13 levels hotel building and a concert hall with a seating capacity for 1,086 people, 244 guestrooms.	A$136,750,000	JLL
31 Dec 2025	Hotel Grand Chancellor Townsville. Land with 20 levels hotel building, 200 guestrooms.	A$19,500,000	JLL

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Valuation Report – New Zealand

Date of valuation	Description of Property	Valuation	Name of Valuer
31 Dec 2025	James Cook Hotel Grand Chancellor Wellington Hotel building comprising of two towers of 6 levels and 11 levels respectively with 269 guestrooms.	NZ$62,000,000	CBRE Limited
31 Dec 2025	Hotel Grand Chancellor Auckland Hotel building comprising of 11 levels with 191 guestrooms	NZ$72,000,000	CBRE Limited
31 Dec 2025	Hotel Grand Chancellor Auckland City, Reception area, 65 hotel units and 23 car parks.	NZ$23,715,000	CBRE Limited

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Dividend Yield

HOTEL GRAND CENTRAL

		HGC	Hotel 1	Hotel 2	Hotel 3	Hotel 4
S$'000s						
Turnover		145,564	148,406	74,140	742,687	477,363
Profit after tax		(27,474)	35,041	10,035	(56,493)	53,176
Dividend Per Share (cents)		0.0150	0.0050	0.0300	0.0400	0.0135
Dividend Yield		2.1%	1.2%	1.4%	0.8%	2.1%
Price at 28 Feb ('S$)		0.70	0.42	2.08	5.00	0.65
NAV/share ('S$)		1.67	0.59	6.13	3.97	1.03
Discount Rate		58%	28.80%	66%	-	36%

Note: Hotel 1 Price is as at 31st Aug due to its FY being mid-year

Directors Remuneration and Fees

HOTEL GRAND CENTRAL

The proposed directors' fees is $655,000 vs $373,000 previously. Why the larger increase when the company suffered 2 years of losses in a row?

- Directors Fees are paid to all Directors and there was CPI adjustment.
- On top of that, there was indeed a larger increase for two Executive Directors.
- There are <u>three Executive Directors</u> and their package are as follows:

  - Salary – 2 pax
  - Bonus - 2 pax
  - Fees - 3 pax

Package Comparison

	HGC	Hotel 1	Hotel 2	Hotel 3	Hotel 4
	S$'000	S$'000	S$'000	S$'000	S$'000
Turnover	145,564	148,406	74,140	742,687	477,363
Profit after tax	(27,474)	35,041	10,035	(56,493)	53,176
	S$'000s	S$'000s	S$'000s	S$'000s	S$'000s
Salaries	350	2,008	1,797	1,201	1,357
Bonus	30	5,311	1,947	1,653	380
Fees	430	0	114	59	99
Others	0	19	59	581	113
Total	**810**	**7,319**	**3,857**	**2,913**	**1,836**

Why does the company not activate the share buy-back mandate to improve ROE and NAV ?

- In Section 2.4 and 2.7 of the AGM Notice Circular, we had outlined the Illustrative Financial Effects of a share buyback exercise assuming re-purchase of 5% of the shares.

- The following table sets out another scenario of 10% of shares as comparison.

Share Buy Back 5% and 10% Illustration

- **5% buyback - increase NAV $0.05**

- **10% buyback – increase NAV by $0.10**

Issued Shares	739,426,000	739,426,000
Buyback %	5%	10%
Buyback No Of Shares	36,971,300	73,942,600
Price as at 28 April 26	0.76	0.76
Cost	$ 28,098,188	$ 56,196,376
Number of shares after Buyback	702,454,700	665,483,400
Asset Value at 31 Dec 25	1,235,620,000.00	1,235,620,000.00
Less:	$ (28,098,188)	$ (56,196,376)
Reduced Asset Value	1,207,521,812.00	1,179,423,624.00
Original Net Asset Value per share	1.67	1.67
Recomputed Asset Value per share after ShareBuyback	1.72	1.77
Increase in Asset Value per share after Share Buyback	0.05	0.10
Original cash & cash equivalents	248,596,000.00	248,596,000.00
Less Cash	$ (28,098,188)	$ (56,196,376)
Balance of cash & cash equivalents	220,497,812.00	192,399,624.00
Drop in Cash & Cash equivalents %	-11.3%	-22.6%
Loss of Interest income at 3%	$ 1,123,928	$ 2,247,855

Value Enhancement – SGX Initiatives

Aware of the SGX value unlock programme

Will actively participate in this programme