

# Below book

Some property groups with large shareholders are trading below NAV

EXAMPLES	SHARE PRICE (AS AT JAN 15, 2021)	LATEST NET ASSET VALUE (NAV) PER SHARE	DISCOUNT TO NAV
Bonvests Holdings	\$0.93	\$2.16	57%
Far East Orchard	\$1.08	\$2.75	61%
Frasers Property	\$1.29	\$2.58	50%
GuocoLand	\$1.66	\$3.47	52%
Ho Bee Land	\$2.46	\$5.32	54%
Hotel Grand Central	\$1.02	\$1.86	45%
The Straits Trading	\$2.08	\$3.56	42%
Wing Tai Holdings	\$2.00	\$4.18	52%
Yanlord Land	\$1.17	\$2.99	61%