SINGAPORELAND

PROPOSED ACQUISITION OF LAND PARCEL AT 6 RAFFLES BOULEVARD

1. Introduction

The Board of Directors of Singapore Land Group Limited ("**SingLand**" or the "**Company**" and, together with its subsidiaries, the "**Group**") wishes to announce that the Company's indirect subsidiary, Marina Residential Development Pte. Ltd. ("**Marina Residential Development**") has entered into four (4) sale and purchase agreements (collectively, the "**SPAs**") with Marina Centre Holdings Private Limited ("**MCHPL**"), Hotel Marina City Private Limited, Aquamarina Hotel Private Limited and Marina Bay Hotel Private Limited ("**MBHPL**") respectively (collectively, the "**Vendors**") to acquire a land parcel ("**Land Parcel**") from the Vendors (the "**Acquisition**") for an aggregate consideration of $99.1 million[1] ("**Purchase Price**"). Please see below table for brief details of the Land Parcel:

Location	6 Raffles Boulevard
Land Parcel	Approximately 3,992.0 square metres ("sqm")

The Land Parcel is part of the Marina Square complex, which comprises Pan Pacific Singapore, PARKROYAL COLLECTION Marina Bay, Singapore, Mandarin Oriental, Singapore and Marina Square Shopping Mall, and is situated on a site area of 92,197.3 sqm.

Upon completion of the Acquisition, the Land Parcel will be transferred to Marina Residential Development, a wholly-owned subsidiary of MCHPL which is 77.34% held by the Company's subsidiary, Singland Properties Limited, and 22.66% held by UOL Group Limited ("**UOL**"). The Acquisition is an interested person transaction ("**IPT**") under Chapter 9 of the SGX-ST Listing Manual ("**Listing Manual**"), details of which are further set out below in section 3 titled "Details of the Interested Persons and Interested Person Transactions". Rule 905(2) of the Listing Manual provides that if the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the Group's latest audited net tangible assets, the Company must make an immediate announcement of the

[1] Net market value taking into account the carrying out of all enabling works by Marina Residential Development.

latest transaction and all future transactions entered into with that same interested person during that financial year.

2. Salient Terms of the SPAs

The Purchase Price was arrived at on a willing-buyer and willing-seller basis following arm's length negotiations between the parties, taking into account the latest available valuation of the land parcel by CBRE Pte. Ltd. ("**Valuation Report**") as at 31 October 2025. The Acquisition will be financed through internal resources.

Subject to all terms and conditions set out in the SPAs being satisfied, the legal completion of the sale and purchase under the SPAs is expected to take place simultaneously and after there is a separate Certificate of Title for the Land Parcel issued and available. Pursuant to the regulatory requirements, the Certificate of Title can only be issued when certain approvals are obtained, which will be after the structures on the land are demolished and land subdivision has been completed. Completion of the sale and purchase under the SPAs will then take place on the date falling four (4) weeks from the date of the written notification from the Registrar of Titles informing that the Certificate of Title in respect of the Land Parcel is ready for collection or five (5) years from the date of the sale contract, whichever is the earlier.

3. Details of the Interested Persons and Interested Person Transactions

Each of the Vendors (a) save for MBHPL, being indirect subsidiaries of SingLand, is an entity at risk pursuant to Rule 904(2)(b) of the Listing Manual; and (b) is an interested person pursuant to Rule 904(4)(a)(ii) of the Listing Manual, as it is an associate of UOL, a controlling shareholder of the Company. Similarly, Marina Residential Development, as a wholly-owned subsidiary of MCHPL, is also (a) an entity at risk pursuant to Rule 904(2)(b) of the Listing Manual; and (b) an interested person as it is an associate of UOL. Accordingly, the Acquisition would constitute an IPT for the purpose of Chapter 9 of the Listing Manual. According to Rule 909(1) of the Listing Manual, in the case of a partly-owned subsidiary or associated company, the value of the transaction is the issuer's effective interest in that transaction.

As MCHPL is partly-owned by SingLand, and in respect of the Acquisition, which involves the transfer of interest in the Land Parcel from MCHPL to its wholly-owned subsidiary and from entities partly-owned by MCHPL to a wholly-owned subsidiary of MCHPL, the value of

the transaction would be calculated based on SingLand's effective interest in MCHPL, being 77.09% of its issued share capital.

4. Rationale for the Acquisition

The Acquisition is an internal restructuring to consolidate the Land Parcel, which is currently held within the Group by the Vendors, to be held by a single wholly-owned subsidiary of MCHPL, i.e. Marina Residential Development.

5. Total Value of the Interested Person Transactions with the Same Interested Person for the Financial Year Ending 31 December 2025 ("FY2025")

For the purpose of aggregation under Rules 905 and 917(5) of the Listing Manual, as at the date hereof, the current total value of all IPTs entered into with UOL and its associates for FY2025, including the Acquisition , is approximately S$358.9 million (or 4.0% of the Group's latest audited net tangible assets ("**NTA**") of S$8,968 million based on the audited financial statements of the Group for FY2024). The current total value of all IPTs entered into by the Group for FY2025, including the Acquisition, is S$417.5 million.

The aggregate value of the IPTs with UOL and its associates (including the Acquisition) does not exceed 5% of the Group's audited NTA. Accordingly, shareholders' approval pursuant to Rule 906(1)(b) of the Listing Manual would not be required for the Acquisition.

6. Interests of Directors and Controlling Shareholder

Mr Wee Ee Lim is the Chairman and a Director of SingLand and UOL. Mr Liam Wee Sin is a Director of SingLand and UOL, and the Group Chief Executive of UOL.

Save as disclosed above, no other director(s) or controlling shareholder of SingLand has any interest, direct or indirect, in the Acquisition, save for their interest arising by way of their shareholdings and/or directorships in the Company, as the case may be.

7. Statement of the Audit & Risk Committee

The Audit & Risk Committee of the Company had reviewed the terms of the SPAs and is of the view that the Acquisition is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders.

8. Financial Effects

The transaction is not expected to have any material effect on the NTA per share and the earnings per share of the Group for FY2025.

The Company will make further announcements in accordance with the SGX-ST Listing Rules, when there are any material developments. Shareholders and investors are advised to exercise caution when dealing in the Company's shares and seek professional advice if in doubt.

9. Documents Available for Inspection

Copies of the SPAs and the Valuation Report will be made available for inspection by prior appointment during normal business hours at the registered office of the Company located at 101 Thomson Road, #33-00 United Square, Singapore 307591 for three (3) months from the date of this announcement.

BY ORDER OF THE BOARD
Yeong Sien Seu
Company Secretary
3 December 2025