



OUE LIMITED

Company Registration No.: 196400050E
Incorporated in Singapore

**PROFIT GUIDANCE ON THE UNAUDITED FINANCIAL RESULTS FOR THE FIRST HALF ENDED
30 JUNE 2020**

The Board of Directors (the “**Board**”) of OUE Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) would like to inform shareholders that following a preliminary review of the unaudited financial results of the Group for the first half ended 30 June 2020 (“**1H 2020**”), the Group is expected to record a loss attributable to shareholders for 1H 2020 as compared to profit attributable to shareholders of S\$61.9 million recorded in the first half ended 30 June 2019 (“**1H 2019**”). The loss for 1H 2020 is mainly attributable to the fair value loss booked on disposal of approximately S\$310.0 million¹ in relation to the sale of U.S. Bank Tower at 633 West 5th Street, Maguire Gardens at 700 W. Fifth Street and Westlawn Garage at 524 Flower Street, Los Angeles, California, United States of America. The loss expected to be recorded for 1H2020 is also attributable to the adverse impact of the COVID-19 outbreak on the Group, taking into account the tenant support measures that the Group has put into place for eligible tenants, including rental reliefs, rent deferment, rental rebates and flexible payment schemes, and weaker performance from the hospitality division.

The Company is in the process of finalising its 1H 2020 financial results, and will provide further details on the Group’s financial performance when it releases its unaudited financial results for 1H 2020 on or before 14 August 2020. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board

Brian Riady
Deputy Chief Executive Officer and Non-Independent Executive Director
29 July 2020

¹The fair value of the Property as at 31 December 2019 (as disclosed in the Company’s Annual Report 2019) was US\$650,000,000 (approximately S\$914,940,000 based on the exchange rate of 1.4076 as at 30 June 2020.)

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