SINGAPORELAND

AWARD OF TENDER FOR RESIDENTIAL SITE AT NEW UPPER CHANGI ROAD BY THE URBAN REDEVELOPMENT AUTHORITY

A. INTRODUCTION

The Board of Directors of Singapore Land Group Limited (the "**Company**" or "**SingLand**" and, together with its subsidiaries, the "**Group**") wishes to announce that Urban Redevelopment Authority ("**URA**") has awarded the tender submitted by a consortium comprising the Company's indirect joint venture company, United Venture Development (Daisy) Pte. Ltd. ("**UVD (Daisy)**") and CL Sapphire Pte. Ltd., a subsidiary of CapitaLand Group Pte. Ltd. ("**CapitaLand Development**") on a 50:50 basis, for the residential site at New Upper Changi Road, Singapore ("**Site**"), at a tender price of S$1,425,388,000 ("**Tender Price**"), subject to the conditions of tender as set out in the tender documents.

Brief details of the Site are as follows:

(a)	Tenure	Leasehold of 99 years
(b)	Land Area	30,769 square metres
(c)	Gross Plot Ratio	2.8
(d)	Allowable Development	Residential

UVD (Daisy) is a 20:80 joint venture between the Company's wholly-owned subsidiary, Singland Residential Development Pte. Ltd. ("**SRD**"), and UOL Venture Investments Pte. Ltd. ("**UVI**"), a wholly-owned subsidiary of UOL Group Limited ("**UOL**"). The current issued and paid-up capital of UVD (Daisy) is S$10, comprising 8 ordinary shares of S$1 each held by UVI and 2 ordinary shares of S$1 each held by SRD.

In connection with the submission of the bid, a joint venture heads of terms agreement has been entered into between UVD (Daisy) and CapitaLand Development for the acquisition and development of the Site on a 50:50 basis.

B. PAYMENT TERMS

UVD (Daisy) and CapitaLand Development have paid or caused to be paid a tender deposit of approximately 5% of the Tender Price to URA. A sum equivalent to 25% of the Tender Price (in which the tender deposit is included) will be paid within 28 days of the award of the tender. The balance of the Tender Price is payable to URA within 90 days of the award of the tender.

C. RATIONALE OF THE TRANSACTION

The acquisition of the Site is in the ordinary course of the Company's business and would enable the Company to replenish its land bank for residential developments in Singapore. The joint venture with UOL and CapitaLand Development will enable SingLand to mitigate risks and take on more projects to diversify its property portfolio and tap on the expertise and network of its joint venture partners.

The acquisition of the Site shall be financed principally from bank borrowings and proportionate shareholders' loans.

SINGAPORE LAND GROUP LIMITED
Business Address: 50 Raffles Place, #21-01/06 Singapore Land Tower, Singapore 048623
Registered Address: 101 Thomson Road, #33-00 United Square, Singapore 307591
Tel. +65 6011 6000 | UEN 196300181E | www.singaporeland.com

D. INTERESTED PERSON TRANSACTION WITH UOL

As UOL holds 50.35% shares in SingLand, it is considered an interested person ("**IP**") of SingLand under Rule 904(4) of the SGX-ST Listing Manual ("**Listing Manual**"). Hence, from the Company's perspective vis-à-vis UOL, the joint venture with UVI is deemed under Rule 908(1) of the Listing Manual as an interested person transaction ("**IPT**").

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

Reference is made to the Company's announcement dated 3 September 2026 on IPTs with UOL and its associates pursuant to Rule 905(2) of the Listing Manual.

Taking into account the above IPT and all future IPTs to be entered into with UOL and its associates during financial year 2026 ("**FY 2026**"), the aggregate value of IPTs (excluding any below S$100,000) entered into and to be entered into between the Group, and, UOL and its associates in FY 2026, as at the date of this Announcement, amounts to S$504.2 million, representing approximately 5.5% of the Group's latest audited net tangible assets of S$9,211 million.

SingLand's Audit & Risk Committee has reviewed the terms of the IPT and is of the view that (a) the joint venture with UVI is on arm's length basis and normal commercial terms, and (b) the joint venture with UVI is not prejudicial to the interests of the Company and its minority shareholders and (c) its risks and rewards are in proportion to the equity of each joint venture partner.

Neither UOL nor UVI had any prior equity interest in UVD (Daisy) prior to the participation of SRD in the joint venture.

Accordingly, in accordance with Rule 916(2) of the Listing Manual, the Company is exempted from the requirement of seeking shareholders' approval in respect of the above IPT.

Saved as disclosed above, no other director(s) or controlling shareholders of SingLand has, as at the date of this announcement, any interest, direct or indirect, in the acquisition of the Site, based on the information available to the Company.

The acquisition is a "non-discloseable" transaction under Chapter 10 of the Listing Manual and is not expected to have any material impact on the net tangible assets per share and earnings per share of SingLand for the current financial year.

Submitted by Yeong Sien Seu, Company Secretary on 4 September 2026 to the SGX.