
MEDIA RELEASE**DR WEE CHO YAW TO RETIRE AS CHAIRMAN OF SINGLAND**

- *To retire after three decades of dedicated service as part of succession planning*
- *Mr Wee Ee Lim to succeed Dr Wee as Chairman with effect from 31 March 2023*

SINGAPORE, 24 February 2023 – Singapore Land Group Limited (“SingLand” or the “Group”) today announced that as part of succession planning, Dr Wee Cho Yaw will retire from his position as Chairman and Director of the Group with effect from 31 March 2023. He will be succeeded by Mr Wee Ee Lim who is currently a Non-Executive Director of the Group.

To ensure a smooth leadership transition, upon his retirement, Dr Wee will serve as Chairman Emeritus and Honorary Adviser.

Dr Wee was first appointed as Chairman of SingLand’s Board of Directors in 1992. As a distinguished veteran in Singapore’s banking industry, his rich entrepreneurial experience and sharp business acumen allowed SingLand to capitalise on growth opportunities to build its property business. This saw SingLand, formerly known as UIC Limited divesting its detergent and printing businesses in 2004, and redeploy capital to expand its real estate portfolio.

Under Dr Wee’s guidance, the Group’s commercial assets under management grew to S\$6.7 billion to date, cementing its position as one of the largest property players in Singapore. His wise counsel allowed the Group to weather through the various economic storms, with SingLand’s portfolio staying resilient with stable occupancies for commercial properties and healthy sales for residential projects despite these headwinds. By building a corporate culture based on thrift, prudence and vigilance, the Group continues to enjoy a strong balance sheet and stable cashflow till this day, making it well positioned to leverage and pursue new opportunities and growth in Singapore and key gateway cities such as London, Melbourne and Sydney.

Apart from providing strategic guidance to the Board and management, Dr Wee also instilled key values such as the importance of integrity, unity and having an entrepreneurial spirit when conducting business. These values continue to guide the Group today.

Non-Executive Director Wee Ee Lim said, “On behalf of the Board and management, I would like to thank Dr Wee for his invaluable contributions and service as Chairman of SingLand for more than 30 years. Under his leadership, the Group has grown from strength to strength and successfully established itself as a leading developer in Singapore. I look forward to taking the business to the next phase of growth and transformation. The management team and I will

continue to work closely with the Chairman Emeritus, tapping on his wealth of experience and knowledge to achieve long-term success and resilience for the Group.”

Mr Jonathan Eu, Chief Executive Officer (“CEO”) and Executive Director said, “I would like to express my deepest appreciation to Dr Wee for his continued support and wise counsel, which has laid the foundations for SingLand’s steady growth over the years. The Board and management look forward to Mr Wee’s leadership and guidance as the Group focuses on its immediate priorities of unlocking further value from our commercial assets. As the Group celebrates 60 years of shaping Singapore’s skyline this year, we will continue to create places that empower people, businesses and communities to thrive while driving sustainable growth for all stakeholders.”

Mr Wee was first appointed to SingLand’s Board on 28 May 1999 and was last re-elected as Director on 23 April 2021. He is currently the President & CEO of Haw Par Corporation Limited. He is also the Deputy Chairman of UOL Group Limited, and a Director of United Overseas Bank Limited and Wee Foundation.

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About Singapore Land Group Limited

Singapore Land Group Limited (SingLand) is a premier property investment and development Group listed since 1971. Working across a diverse portfolio of real estate including commercial offices, residential and retail properties and hotels, SingLand takes a holistic approach to development. SingLand’s commercial assets in Singapore include 2.7 million square feet of office space and 1 million square feet of retail space. The Group also owns overseas investment assets in China and the United Kingdom. With a track record of close to 60 years, SingLand is committed to creating inclusive environments that respect the highest sustainability standards and elevate communities towards a better future. SingLand is a subsidiary of UOL Group Limited.

For more information on SingLand, please visit www.singaporeland.com.

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