

**ANNUAL GENERAL MEETING TO BE HELD ON 28 APRIL 2023  
RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS**

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UOL Group Limited (“**UOL**” or the “**Company**”) refers to its announcement dated 6 April 2023 on participation in the 60th Annual General Meeting to be held in a wholly physical format at PARKROYAL on Beach Road, Grand Ballroom, 7500 Beach Road, Singapore 199591, on Friday, 28 April 2023, at 3.00 p.m. (Singapore time) (the “**AGM**”), in particular the invitation to shareholders to submit questions in advance of the AGM.

The Company thanks shareholders for the questions submitted. Please refer to the Company’s response to the questions received from shareholders that are substantial and relevant to the AGM resolutions, as set out in the [Appendix](#).

Submitted by Yeong Sien Seu, Company Secretary on 21 April 2023 to the SGX.

## APPENDIX

### RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS RECEIVED FROM SHAREHOLDERS

No.	Question	Response
1.	<p>Note 38 to the Financial Statements for the Financial Year Ended 31 December 2022 (“FY2022”) (Technology Operations)</p> <p>Is this the technology arm of the Group's operations i.e. e-platform for hotels, malls, etc?</p> <p>Is this a shared services serving internal clients i.e. intra-group?</p>	<p>The Technology Operations in Note 38 refers to the operations of UIC Technologies Group, which specialises in providing systems integration, IT services and payroll software, and human resource outsourcing services, mainly to third party customers as its core business. UIC Technologies Group is owned by Singapore Land Group Limited (“SLG”), which is a subsidiary of the Company.</p>
2.	<p>Page 11 of the Annual Report for FY2022 (Property Development - Sales progress in London, UK)</p> <p>With the Ukraine war and Bank failure (recently Credit Suisse), record high inflation in the UK and looming global recession, how will this impact the sales? To date, we had only sold 36%?</p>	<p>The prime London property market has remained relatively stable despite the high inflation, the war in Ukraine and uncertainty in the global economic outlook.</p> <p>The longer-term outlook for the prime central London market remains positive. UOL Group holds a long-term view for its London assets (including commercial and hospitality properties) which are freehold / part virtual freehold in tenure, and will remain focused on strengthening the value of these assets.</p>
3.	<p>With the looming global recession and high inflation, how will this impact the hospitality business segment?</p>	<p>Strong pent-up demand and easing of travel restrictions have accelerated the recovery of international travel in 2022. We are cautiously optimistic that as airlines and airports ramp up their capacities to handle more flights and passengers, there will be continued recovery in international travel, albeit not at the steep year-on-year growth rate recorded in 2022.</p> <p>Inflation has a mixed impact on the hotel industry as it bolsters top-line growth while putting pressure on margins. Furthermore, the combination of inflationary pressures and higher interest rates could lead to slower hotel supply growth or renovation projects as owners defer capital expenditure. This may help existing hotels as pent-up demand is expected to outpace muted supply growth.</p>
4.	<p>Have the Post-COVID trends (change in travellers' preference, manpower crunch, etc) affected our hospitality operations?</p>	<p>‘Personalisation’ has become a commonly used buzz word about customer experience, particularly the millennial demographic who view personalised experiences as an expectation rather than an added value when choosing their travel partners.</p> <p>UOL Group continues to invest in technologies to automate manual or repetitive work processes. By harnessing technologies combined with re-skilling or up-skilling our employees, we are able to re-deploy manpower to focus on personalised interactions with customers.</p>