

1H2017 Financial Results

4 August 2017

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COMPANY OVERVIEW

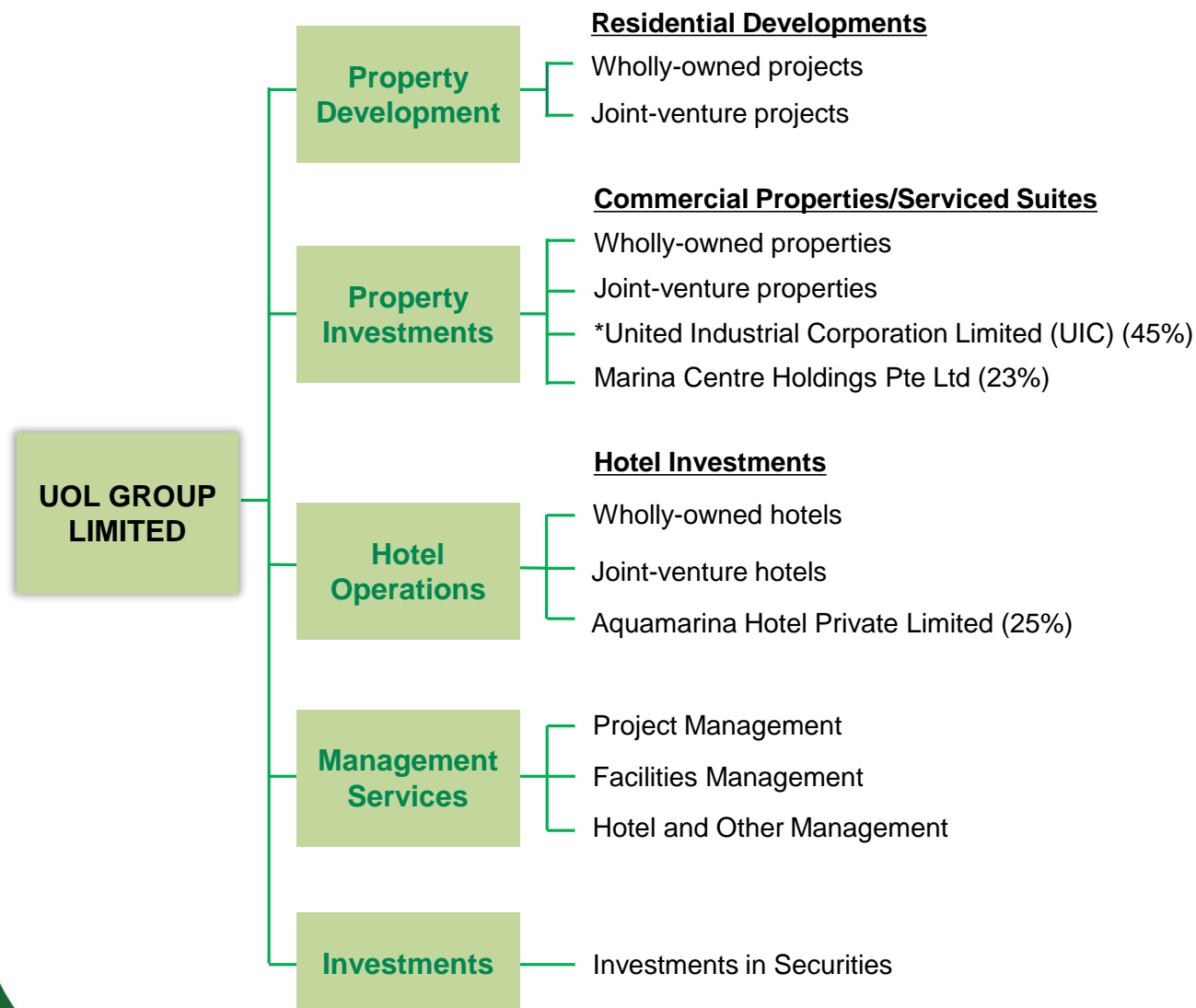


- Founded in 1963, listed on the Singapore Exchange in 1964
Three core businesses:
 - Property development (residential units for sale)
 - Property investments (offices, retail malls and serviced suites)
 - Hotel operations (owned and/or managed hotels)
- Award-winning developer noted for architectural and design excellence
- Together with hotel subsidiary, Pan Pacific Hotels Group Limited, UOL owns and/or manages over 30 hotels, resorts and serviced suites in Asia, Oceania and North America under two acclaimed brands: “Pan Pacific” and PARKROYAL
- Total Assets of \$11.77 billion as at 30 June 2017

THE UOL DIFFERENCE



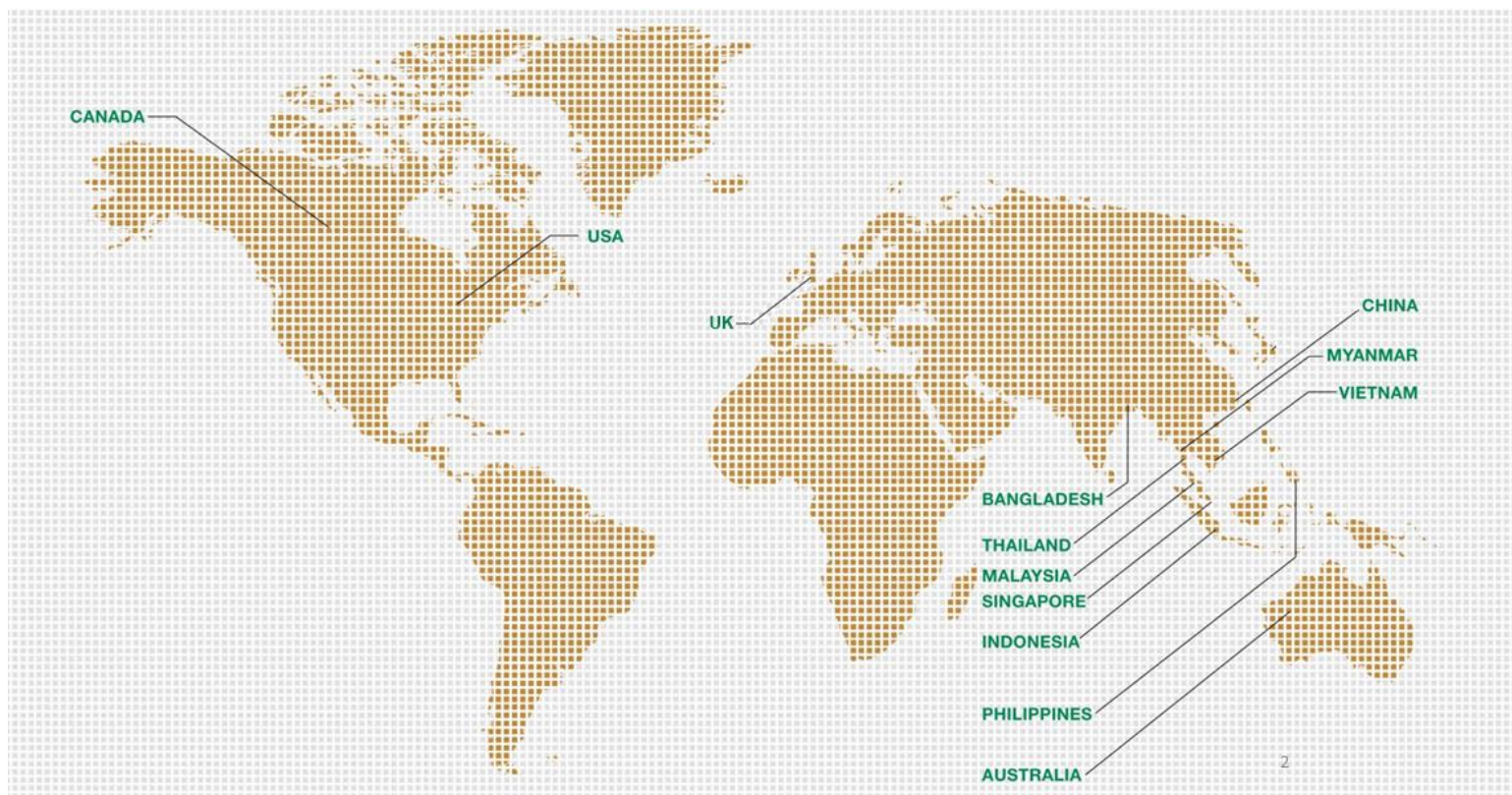
UOL GROUP BUSINESS



*Listed company

GEOGRAPHICAL FOOTPRINT

Operates in 13 countries around the world

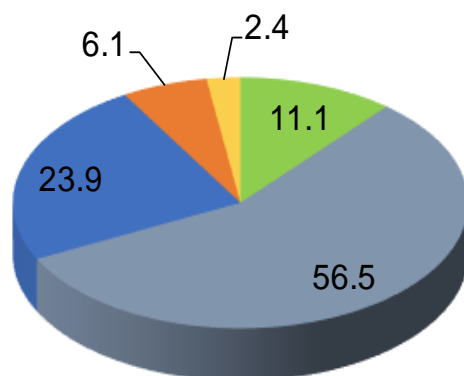


Singapore, Malaysia, Thailand, Indonesia, Philippines, Vietnam, Myanmar, Australia, China, Bangladesh, UK, USA & Canada

DIVERSIFIED PORTFOLIO

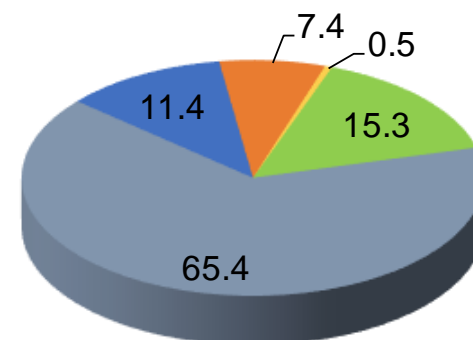
Contribution by Business Segments

Adjusted EBITDA* (%)
(FY2016)



*Excludes unallocated costs, other gains/losses and fair value gains/losses on investment properties

Total Assets (%)**
(as at 31 Dec 2016)



**Excludes unallocated assets

■ Property development ■ Property investments ■ Hotel operations ■ Investments ■ Others

AWARDS HIGHLIGHTS

RESIDENTIAL PROJECTS

Asia Pacific Property Awards 2017-2018

- The Clement Canopy
- Park Eleven

International Property Awards 2016

- Principal Garden

FIABCI Singapore Property Awards 2016

- Archipelago

HOTEL PROPERTIES

16th SIA Architectural Design Awards 2016

- PARKROYAL on Pickering

World Travel Awards 2016

- Pan Pacific Orchard
- Pan Pacific Serviced Suites Orchard



1H2017 RESULTS OVERVIEW

KEY FINANCIALS

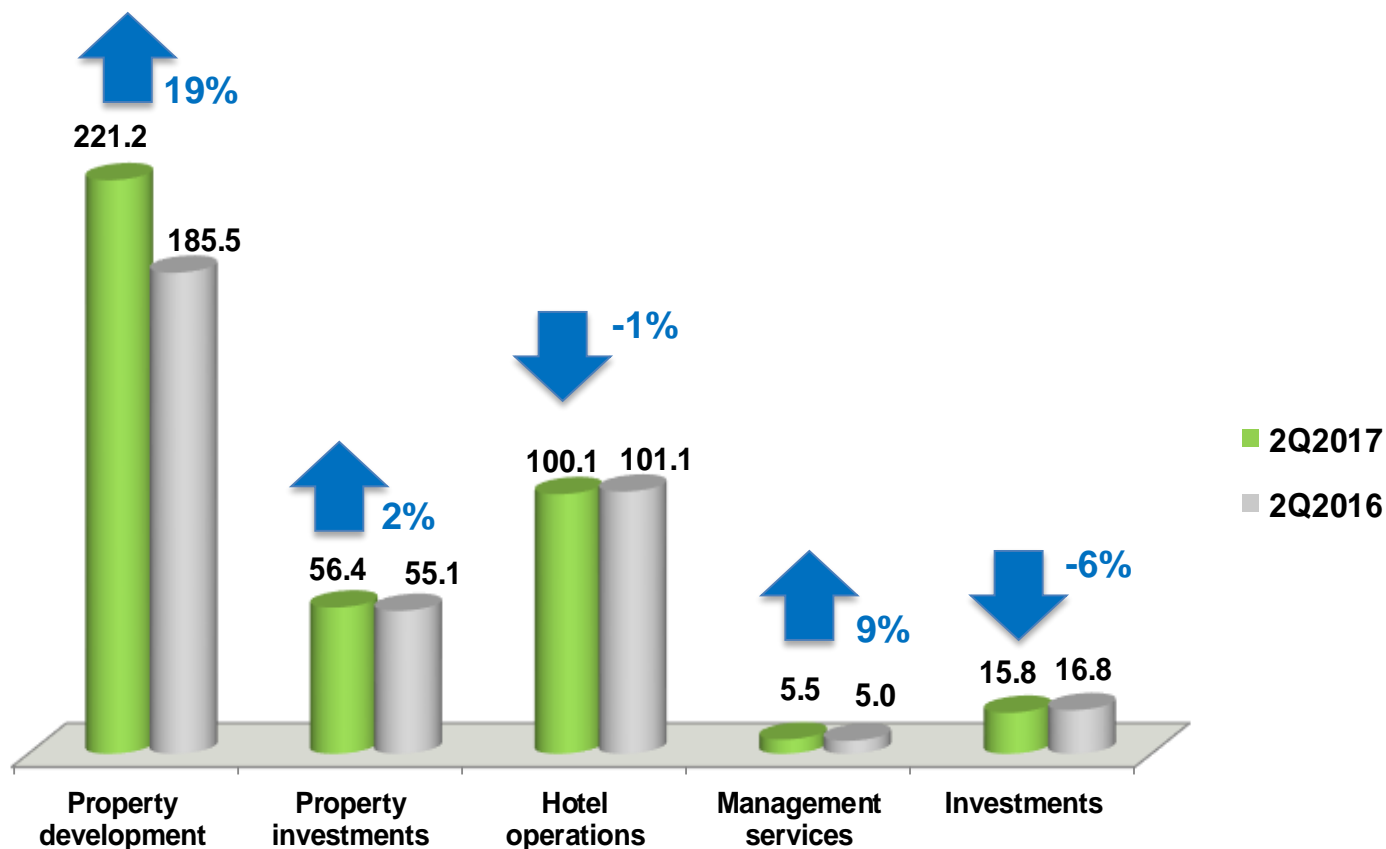
\$m	2Q2017	2Q2016	% Change	1H2017	1H2016	% Change
Revenue	399.1	363.6	10	749.8	693.7	8
Share of profit of associated and joint venture companies	45.4	38.1	19	79.8	72.2	11
Profit before fair value and other gains/(losses) and income tax	118.8	105.8	12	215.5	199.3	8
Fair value (losses)/gains on associated and joint venture companies' investment properties	(1.1)	9.1	(112)	(1.1)	9.1	(112)
Fair value gains/(losses) on the Group's investment properties	13.2	(28.7)	146	13.2	(28.7)	146
Profit before income tax	132.4	79.3	67	230.0	173.0	33
Net attributable profit	109.4	68.8	59	189.7	145.9	30
Earnings per share (cents)	13.59	8.64	57	23.57	18.31	29

KEY FINANCIALS

	As at 30.06.17	As at 31.12.16	% Change
Net tangible asset value per share	\$10.24	\$10.07	2
Total equity	\$8,876m	\$8,635m	3
Cash	\$269m	\$302m	-11
Net debt	\$2,120m	\$2,108m	1
Gearing ratio	0.24	0.24	0

BUSINESS REVIEW

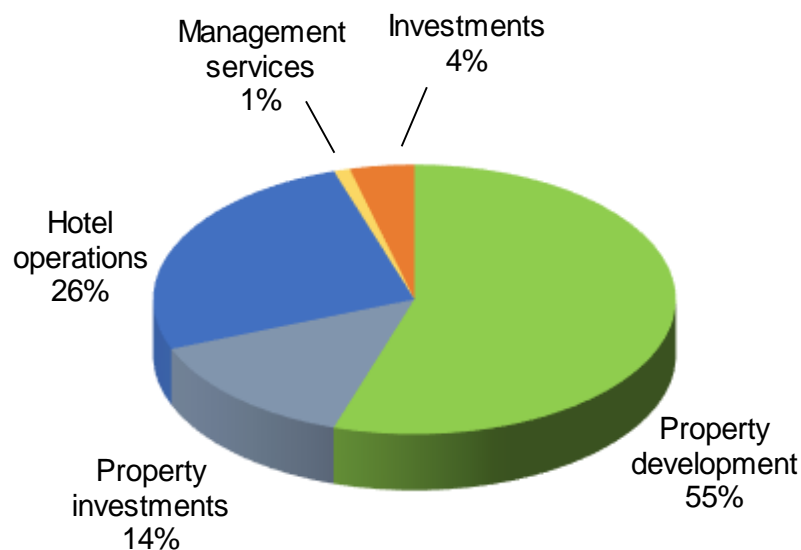
(\$m) Revenue by Business Segments 2Q2017 vs 2Q2016



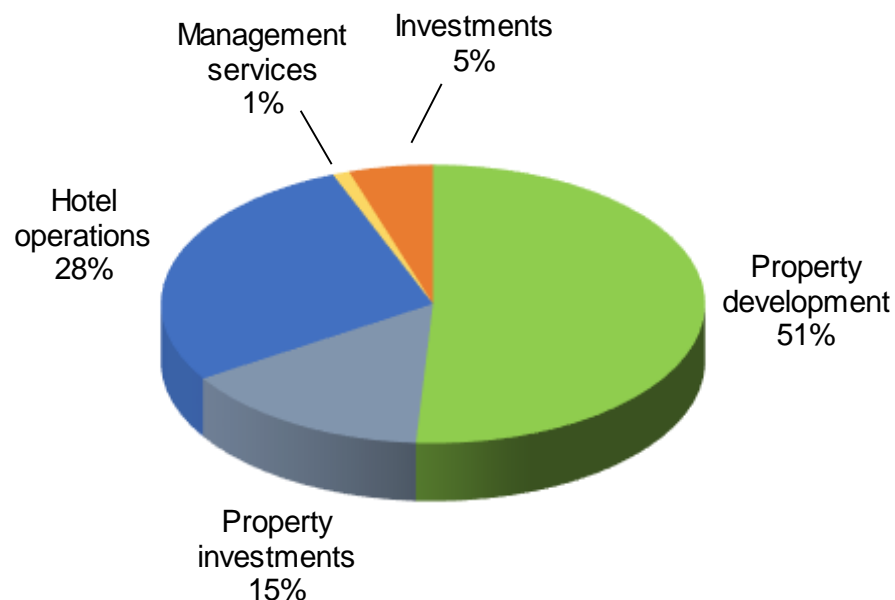
BUSINESS REVIEW

Revenue Contribution by Business Segments 2Q2017 vs 2Q2016

2Q2017

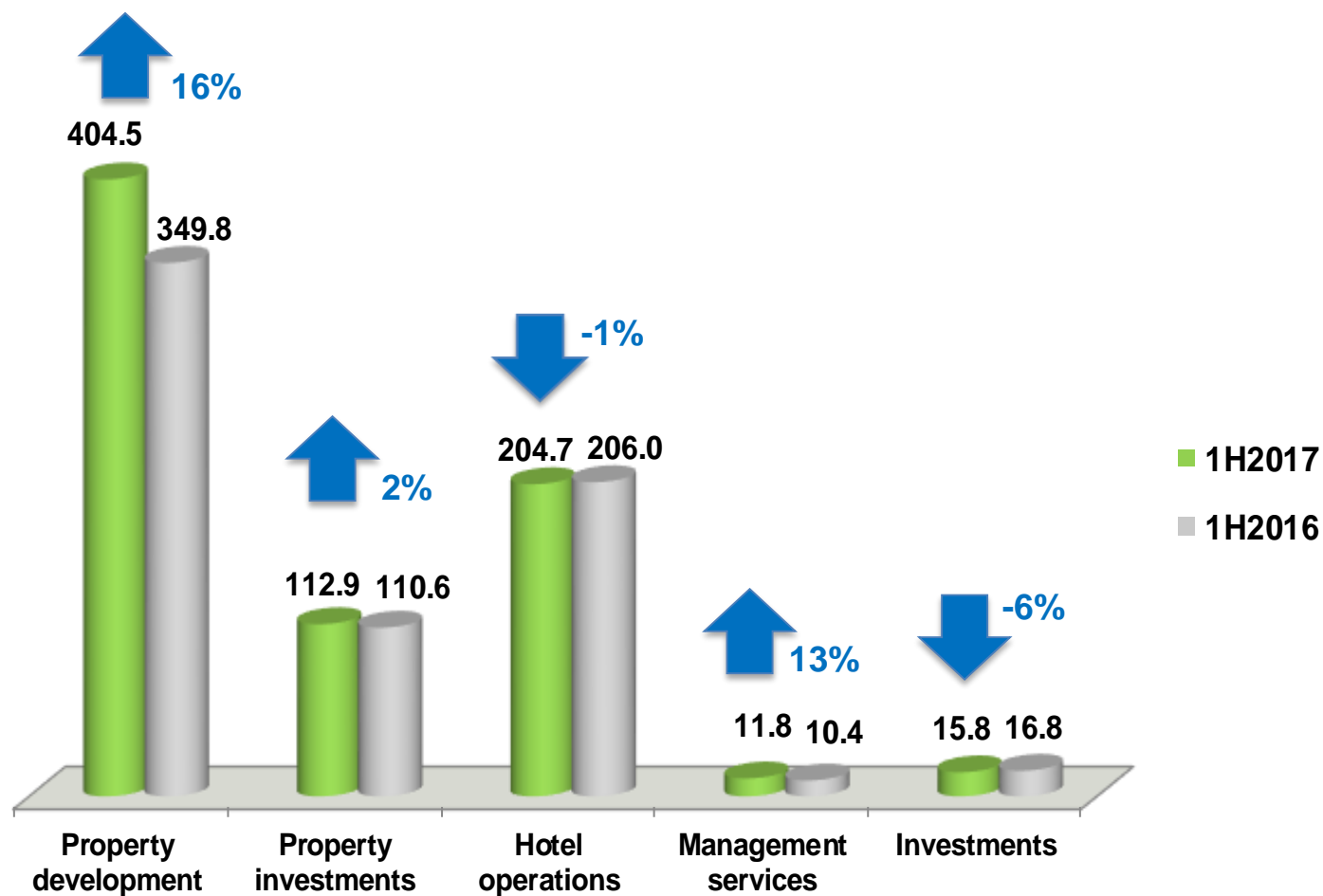


2Q2016



BUSINESS REVIEW

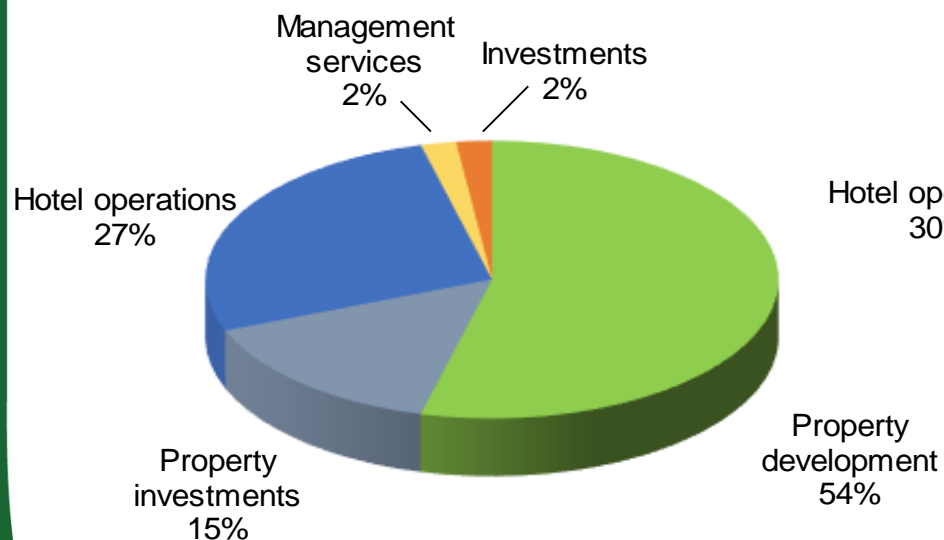
(\$m) Revenue by Business Segments 1H2017 vs 1H2016



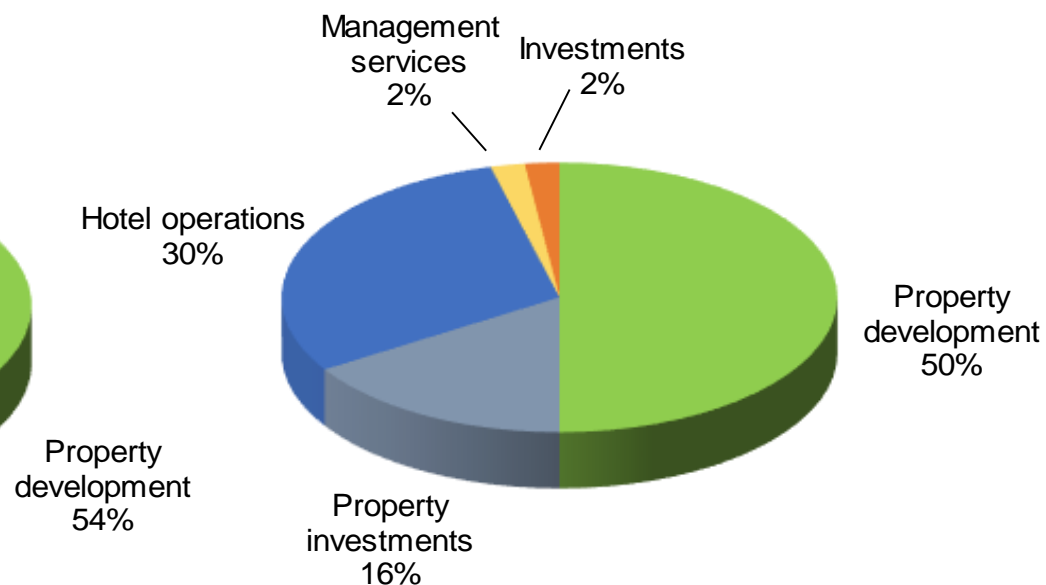
BUSINESS REVIEW

Revenue Contribution by Business Segments 1H2017 vs 1H2016

1H2017



1H2016



OPERATION HIGHLIGHTS

PROPERTY DEVELOPMENT



Image source: The Straits Times

Site at 45 Amber Road

- Freehold residential site in District 15
- Site area of 6,490 sqm; estimated 140-unit project
- 100% stake
- Close to upcoming Marine Parade and Tanjong Katong MRT stations
- Target to launch in 2018

PROPERTY DEVELOPMENT



En-bloc purchase of residential site at Potong Pasir Ave 1

- En-bloc tender of former HUDC estate, Raintree Gardens in October 2016
- Site area of 18,711 sqm; estimated 750-unit project
- 50:50 joint venture with UIC
- Next to Kallang River and near Potong Pasir MRT station
- Target to launch in 2018



The Clement Canopy

- 99-year leasehold site of 13,038 sqm
- 505-unit development in Clementi and near Jurong, which is Singapore's second CBD
- In close proximity to reputable schools
- 50:50 joint venture with UIC
- 58.8% sold as at 30 Jun 2017

PROPERTY DEVELOPMENT



Principal Garden

- 99-year leasehold site at Prince Charles Crescent
- 663-unit development near Redhill MRT station
- 70:30 joint venture with Kheng Leong
- 71.8% sold as at 30 Jun 2017



Botanique at Bartley

- 99-year leasehold site along Upper Paya Lebar Road
- 797-unit condominium near Bartley MRT station
- 100% stake
- 99.5% sold as at 30 Jun 2017

PROPERTY DEVELOPMENT

Riverbank@Fernvale

- In Sengkang West Way, near Layar LRT, Punggol Reservoir and Seletar Aerospace Park
- A 555-unit, four 19-storey blocks project
- 100% stake
- First-of-its-kind bicycle-sharing facility for residents
- 98.7% sold as at 30 Jun 2017





Park Eleven, Shanghai

- Mixed development located within the Changfeng Ecological Business Park, about 5 km to the north-east of the Hongqiao Transportation Hub and less than 10 km from The Bund
- 398 residential units and 4,000 sqm of net lettable area of retail
- 40:30:30 joint venture between UOL, UIC and Kheng Leong
- Sold 142 units out of the 168 units approved for release in first phase in 3Q16
- Target to launch second phase in 2H2017

PROPERTY DEVELOPMENT

One Bishopsgate Plaza, London

- UOL's first investment in UK
- Freehold land of 3,200 sqm
- In London's central financial district, near Liverpool Street Station and the future Crossrail Station
- Approved for a 43-storey tower with 160 residential units and 237 hotel rooms
- 100% stake



PROPERTY DEVELOPMENT

Profit recognition of launched projects

Project Name	% Equity Stake	No. of Units	Saleable Area (sqm)	% Sold (as at 30.06.17)	% Completed (as at 30.06.17)	TOP Date
<u>Completed</u>						
Riverbank@Fernvale	100	555	48,345	98.7	100	TOP
<u>Ongoing</u>						
Park Eleven, Shanghai*	40	398	78,526	35.7	95	Est. 2Q2018
Principal Garden	70	663	50,665	71.8	50	Est. 4Q2018
Botanique at Bartley	100	797	55,419	99.5	62	Est. 1Q2019
The Clement Canopy	50	505	44,949	58.8	24	Est. 2Q2019

* Profit recognition will be on a completed contract basis expected in 2018

PROPERTY DEVELOPMENT

Singapore residential pipeline

Project Name/Location	Tenure of Land	Site Area (sqm)	Est. Saleable Area (sqm)	Est. No. of Units	% Owned	Target Launch
45 Amber Road site	Freehold	6,490	13,370	140	100	2018
Potong Pasir Ave 1 site	99	18,711	51,605	750	50	2018
Total		25,201	64,975	890		

Overseas residential pipeline

Project Name/Location	Site Area (sqm)	Est. Saleable Area (sqm)	Est. No. of Units	% Owned	Target Launch
Site at Bishopsgate, London*	3,200	13,551	160	100	2018

* Mixed development with 160 residential units, 237 hotel rooms and a retail component

PROPERTY INVESTMENTS

Office properties		Net Lettable Area (sqm)
<u>Portfolio</u>		
Novena Square		41,372
United Square		26,874
Odeon Towers		18,364
Faber House		3,956
One Upper Pickering		8,089
110 High Holborn, London		10,873
Total		109,528
<u>Retail properties</u>		
<u>Portfolio</u>		
Novena Square shopping mall		15,987
United Square shopping mall		19,507
OneKM shopping mall		19,112
The Esplanade Mall, Tianjin		6,164
Sub Total		60,770
<u>Pipeline</u>		
Park Eleven Mall, Shanghai		4,000 (est.)
Site at Bishopsgate, London (retail component)		1,631
Total		66,401
Grand Total		175,929

PROPERTY INVESTMENTS

Owned Serviced Suites Properties		Rooms
<u>Portfolio</u>		
Pan Pacific Serviced Suites Orchard, Singapore		126
Pan Pacific Serviced Suites Beach Road, Singapore		180
PARKROYAL Serviced Suites Beach Road, Singapore		90
PARKROYAL Serviced Suites Kuala Lumpur		287
Total		683

HOTEL OPERATIONS



Purchase of Hilton Melbourne South Wharf

- Property comprises 396 rooms, of which 4 rooms are under lease
- Estimated gross floor area of 30,688 sqm with a tenure of 99 years ending July 2108
- Located at 2 Convention Centre Place and sits next to the Yarra River
- Rebranded as Pan Pacific Melbourne following purchase completion on 28 Jul 17

HOTEL OPERATIONS

Owned Hotels	Country	Rooms
<u>Portfolio</u>		
Pan Pacific Orchard	Singapore	206
PARKROYAL on Beach Rd	Singapore	346
PARKROYAL on Kitchener Road	Singapore	532
PARKROYAL on Pickering	Singapore	367
Pan Pacific Perth	Australia	486
Pan Pacific Melbourne	Australia	396*
PARKROYAL Darling Harbour, Sydney	Australia	340
PARKROYAL Parramatta	Australia	286
PARKROYAL Melbourne Airport	Australia	276
PARKROYAL Kuala Lumpur	Malaysia	426
PARKROYAL Penang	Malaysia	309
Pan Pacific Xiamen	China	354
Pan Pacific Suzhou	China	480
Pan Pacific Tianjin	China	319
PARKROYAL Yangon	Myanmar	333
Pan Pacific Hanoi	Vietnam	324
PARKROYAL Saigon	Vietnam	186
Sub Total		5,966
<u>Pipeline</u>		
Hotel in Bishopsgate, London (to be operated under the "Pan Pacific" brand)	UK	237
Total		6,203

*Four rooms are under lease

HOTEL OPERATIONS

	Existing		Pipeline	
	No. of Hotels	No. of Rooms	No. of Hotels	No. of Rooms
By Brand				
Pan Pacific	19	5,954	6	1,754
PARKROYAL	13	3,868	2	748
Total	32	9,822	8	2,502
By Ownership Type				
Owned	20	6,253	2	633
Managed	12	3,569	6	1,869
Total	32	9,822	8	2,502

Note: Serviced suites are included in the above tally

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Q&A