UOL Group Limited
华业集团有限公司

ACQUISITION OF HOLBORN ISLAND, A FREEHOLD 9-STOREY MIXED USE BUILDING LOCATED AT 120 HOLBORN, MIDTOWN, LONDON EC1 N2TD, UNITED KINGDOM ("PROPERTY")

The Board of Directors of UOL Group Limited ("**UOL**" or the "**Company**") wishes to announce that it has, through its newly incorporated associated company, United Venture Investments (HI) Pte. Ltd. ("**UVIHI**"), entered into a sale and purchase agreement ("**SPA**") with Holborn Management Limited and 120 Holborn Propco Limited to acquire all interest in and estate to the Property (the "**Acquisition**") at a consideration of £229.6 million, subject to usual post-completion adjustments ("**Purchase Price**").

UVIHI is a 50:50 joint-venture company incorporated in Singapore by UOL Venture Investments Pte. Ltd., the Company's wholly-owned subsidiary, and UIC Overseas Investments Pte. Ltd., a subsidiary of United Industrial Corporation Limited ("**UIC**"). UVIHI's principal activity is that of investment holding.

Brief information of the Property is as follows:

Location	The Property is located in Farringdon, London and is within walking distance to 2 tube stations – 100 meters to Chancery Lane Tube Station and 300 meters to Farringdon Tube Station interchange and upcoming Cross Rail
Tenure	Freehold
Site Area	Approximately 113,256 sq ft
Net Lettable Area	349,088 sq ft (i) Office : 197,226 sq ft (56.5%) (ii) Retail : 151,862 sq ft (43.5%)

The Purchase Price was arrived at on a willing-buyer and willing-seller basis taking into consideration various commercial factors, including the location and potential of the Property and prevailing market conditions.

A deposit of £22.96 million was paid on signing of the SPA. The balance of the Purchase Price is payable on completion, which is scheduled for 10 November 2016. The acquisition would be financed by internal resources and external borrowings and is not expected to have a material impact on the Group's net tangible assets or earnings per share for the financial year ending 31 December 2016.

None of the Directors of the Company or any of the controlling shareholders of the Company represented on the Board of the Company has any interest, direct or indirect, in the acquisition of the Property.

Interested Parties Transaction

Under the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**"), UIC is considered an associate of Dr Wee Cho Yaw, the Chairman and a controlling shareholder of the Company. Hence, the joint venture is an interested person transaction within the meaning set out in the Listing Manual. The Audit & Risk Committee has reviewed the transaction and is satisfied that the terms of the transaction are not prejudicial to the interests of the Company and its minority shareholders.

Dr Wee Cho Yaw, Mr Wee Ee Lim and Mr Gwee Lian Kheng whom are Directors of the Company are also directors of UIC.

Save for as disclosed above, the Board of Directors of the Company is not aware of any of the other Directors or controlling shareholders of the Company whom has any interest, direct or indirect, in the transaction.

Submitted by Foo Thiam Fong Wellington, Company Secretary on 30 September 2016 to the SGX