



**UOL GROUP
1H2020 RESULTS
13 AUGUST 2020**



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AGENDA

- 1H2020 KEY FINANCIALS
- OPERATION HIGHLIGHTS



COMPANY OVERVIEW

- UOL Group Limited (UOL) was founded in 1963 and listed on the Singapore Exchange in 1964
- Total assets of \$20.4 billion as at 30 June 2020
- Geographical presence in 13 countries - Singapore, Malaysia, Indonesia, Thailand, Vietnam, Myanmar, Australia, China, Bangladesh, Japan, UK, USA and Canada
- Through hotel subsidiary, Pan Pacific Hotels Group Limited (PPHG), UOL owns and/or manages over 30 hotels, resorts and serviced suites in Asia, Oceania, Europe and North America under three acclaimed brands: “Pan Pacific”, PARKROYAL COLLECTION and PARKROYAL
- Through Singapore-listed property subsidiary, United Industrial Corporation Limited (UIC), UOL owns an extensive portfolio of prime commercial assets in Singapore and has interests in Pan Pacific Singapore, PARKROYAL COLLECTION Marina Bay and Mandarin Oriental
- Award-winning developer known for architectural and design excellence



CORE BUSINESSES

Property development



- Wholly-owned projects
- Joint-venture projects
- UIC-owned projects

Property investments



- Wholly-owned properties
- Joint-venture properties
- UIC-owned properties
- Marina Centre Holdings Pte Ltd – about 62%*

Hotel operations



- Wholly-owned hotels
- Joint-venture hotels
- UIC-owned hotels
- Aquamarina Hotel Private Limited – about 71%*

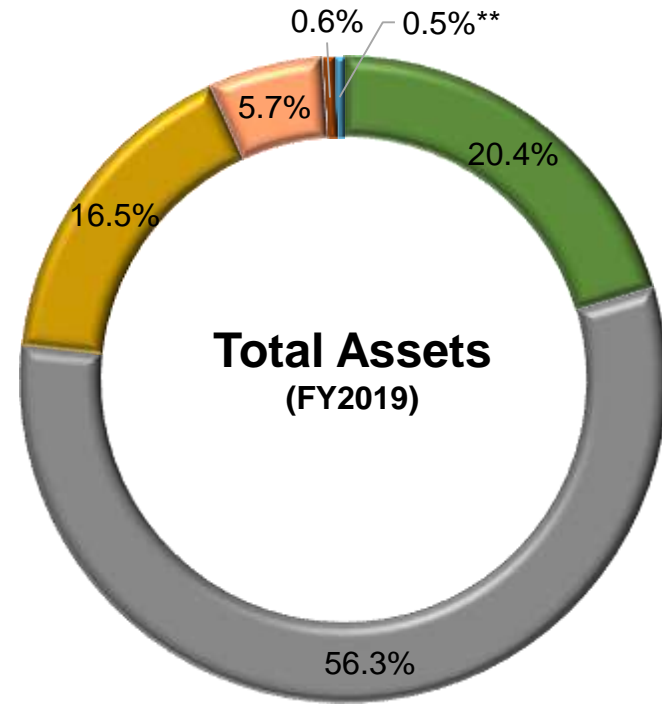
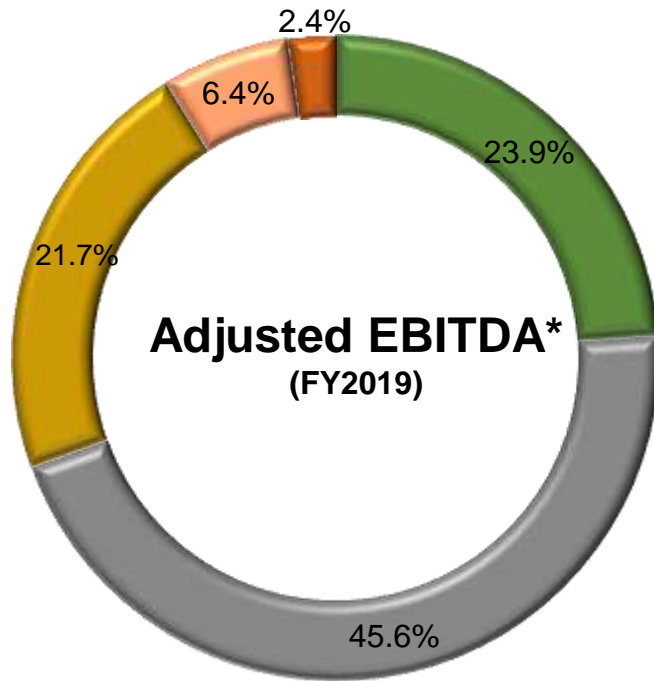
Notes:

-*Effective interest including interests owned by UIC as at 30 June 2020

- UOL's other businesses are management services (project management, facilities management, hotel and other management), technologies and investments in securities

DIVERSIFIED PORTFOLIO

Contribution by Business Segment



- Property development
- Hotel operations
- Management services & technologies

- Property investments
- Investments

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

**Unallocated assets account for 0.5% of total assets



1H2020 KEY FINANCIALS

KEY FINANCIALS

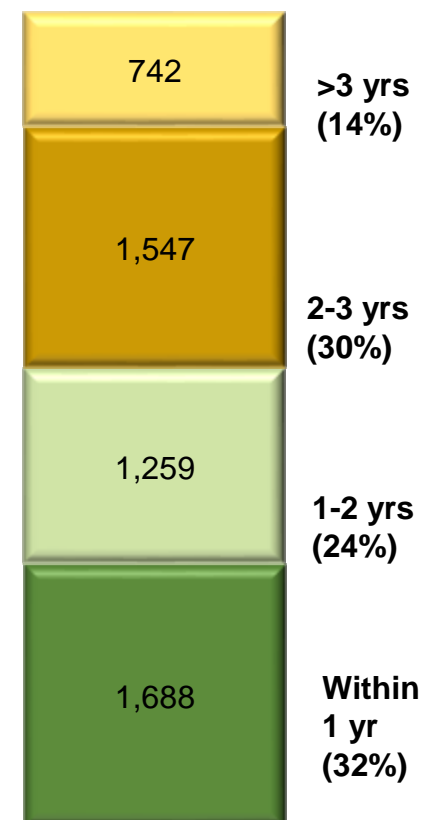
\$m	1H2020	1H2019	% Change
Revenue	908.2	1,253.5	-28
Profit before fair value (losses)/gains and income tax	196.8	282.8	-30
Fair value (losses)/gains on the Group's investment properties	-263.8	181.9	-245
(Loss)/profit before income tax	-66.9	464.7	-114
PATMI	-82.1	267.7	-131
(Losses)/earnings per share (cents)	-9.74	31.77	-131

CAPITAL MANAGEMENT

Strong Balance Sheet as at 30 June 2020

Net tangible asset value per share \$11.29 FY2019: \$11.86	Total equity \$13,794 million FY2019: \$14,334 million
Cash \$806 million FY2019: \$717 million	Net debt \$4,430 million FY2019: \$4,234 million
Gearing ratio 0.32 FY2019: 0.30	Average borrowing cost 1.66% FY2019: 2.29%
Average debt maturity 1.7 yrs FY2019: 1.8 yrs	Unutilised credit facilities \$3.1 billion FY2019: \$3.1 billion

Total Debt (\$m):
\$5,236 million



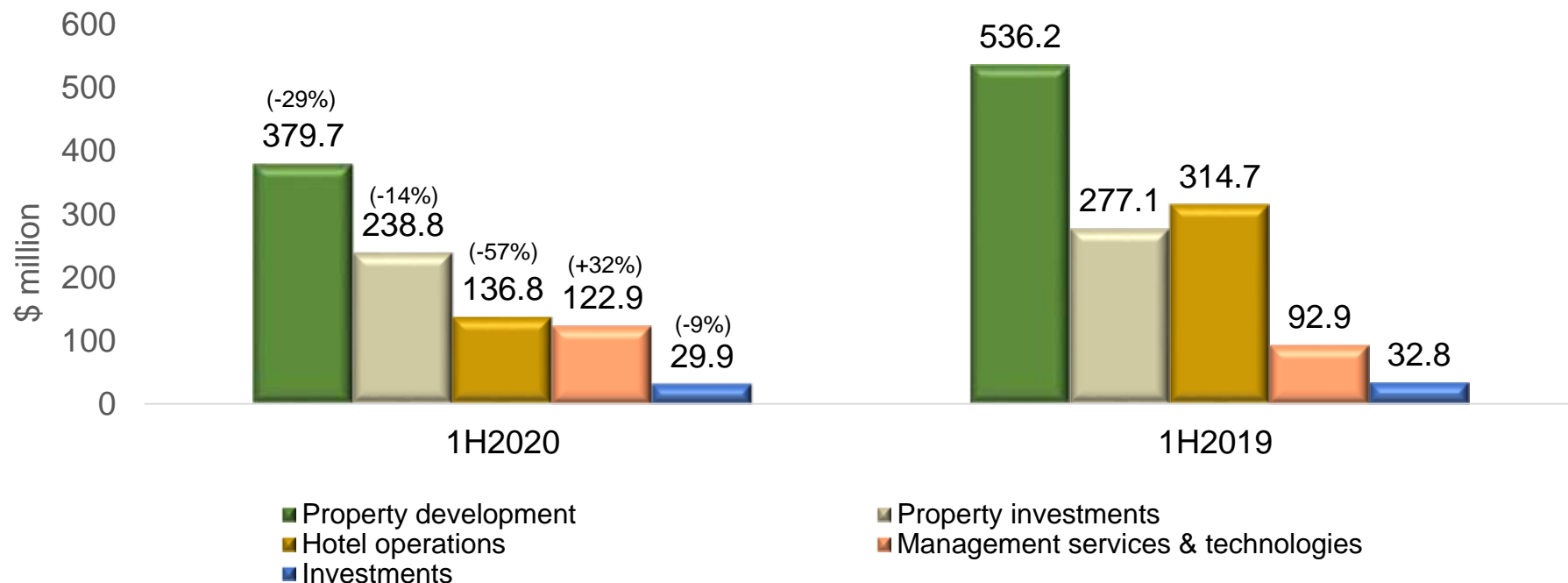
COST MANAGEMENT

- In 1Q2020, the Group announced the salary reduction of up to 18% for Managers and above, including the Senior Management, effective 1 April 2020
- Further salary reduction for Hotel team, effective 1 July 2020
- Deferment of non-essential capital expenditure
- Initiatives to reduce operating expenses across all asset classes
- Value-engineering for project development and asset enhancement initiatives
- Receipt of government grants and assistance of \$25.5 million*

*Refers to grants and assistance from Singapore's Jobs Support Scheme, Australia's JobKeeper Payment scheme and Singapore property tax rebates for hotels and serviced suites. In 1Q2020, the Group announced that it would tap governments' assistance and grants of \$44.8 million for FY2020

CONTRIBUTIONS BY BUSINESS SEGMENT

Revenue by Business Segment



	1H2020	1H2019
Property development	42%	43%
Property investments	26%	22%
Hotel operations	15%	25%
Management services & technologies	14%	7%
Investments	3%	3%



OPERATION HIGHLIGHTS

PROPERTY DEVELOPMENT

Residential Units Booked as at 30 June 2020

	Effective Stake	Total Units	Units Booked as at 30 June 2020	
			Units Booked	% of Total Development
Singapore				
Avenue South Residence	65%	1,074	504	46.9%
MEYER HOUSE	50%	56	7	12.5%
The Tre Ver	75%	729	689	94.5%
Amber45	100%	139	121	87.1%
United Kingdom				
The Sky Residences	100%	160	35	21.9%
China				
Park Eleven (Phase 1 and 2)	55%	347*	264	76.1%

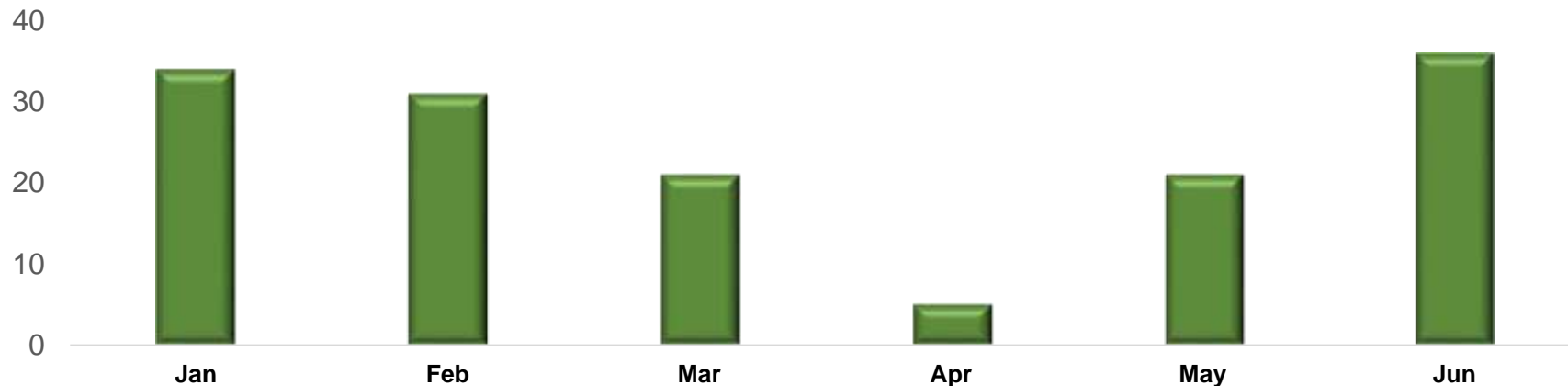
*Reflects number of units that have been launched thus far. 51 units have yet to be launched

PROPERTY DEVELOPMENT

Singapore Residential Units Booked

Singapore	Units Booked in 1H2020	Units Booked in 1H2019
Avenue South Residence ¹	83	-
MEYER HOUSE	3	3
The Tre Ver ²	54	317
Amber45 ²	8	12
Total	148	332

Monthly Breakdown of Units Booked in 1H2020



¹Avenue South Residence was launched in 2H2019

²The Tre Ver and Amber45 were launched in 2H2018 and 1H2018 respectively, and have limited units remaining

PROPERTY DEVELOPMENT

Upcoming Residential Launch - Clavon

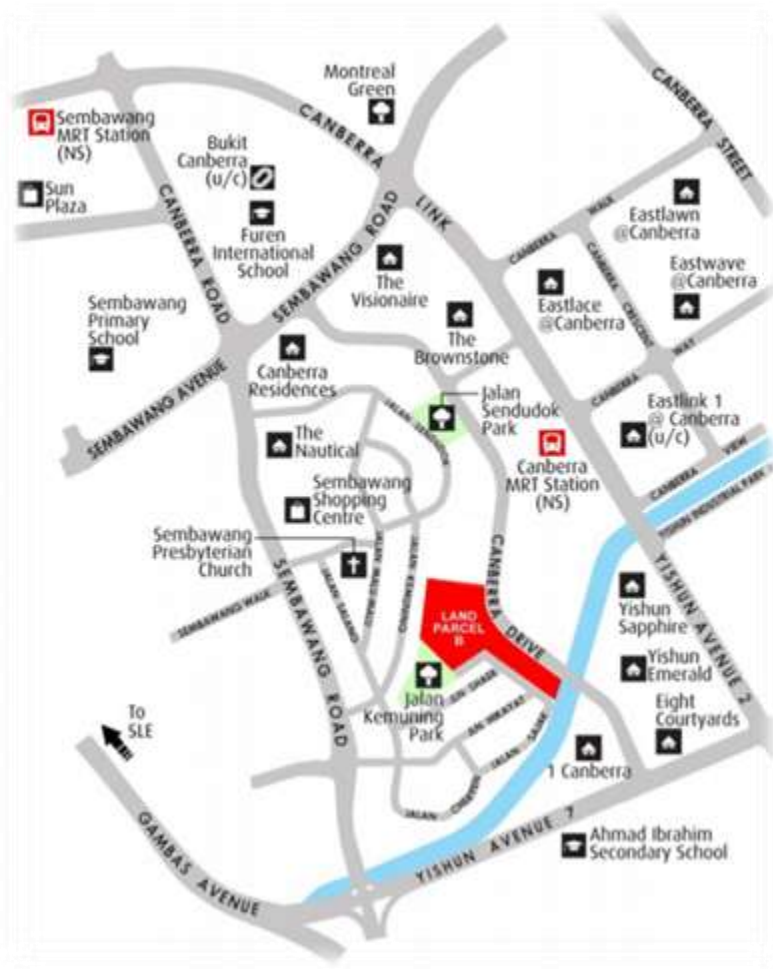


Artist's impression of Clavon.

- Awarded government land sales site at Clementi Avenue 1 in July 2019 for \$491.3 million or \$788 psf ppr
- 80:20 joint venture between UOL and UIC; 90% effective stake
- Total GFA of 57,900 sqm; 640 units
- Located adjacent to award-winning The Clement Canopy, a fully-sold project launched in 2017
- Close proximity to Kent Ridge education cluster and catchment of potential tenants from one-north and up-and-coming Jurong Lake District
- Near to Clementi MRT station
- Targeted to launch in 4Q2020

PROPERTY DEVELOPMENT

Singapore Residential Pipeline – Canberra Drive Site



Source: URA

- Awarded government land sales site in March 2020 for \$270.2 million or \$650 psf ppr
- 50:30:20 joint venture among UOL, UIC and Kheng Leong; 65% effective stake
- Close to Canberra MRT station
- Total GFA of 38,593 sqm; estimated 448 residential units
- Targeted to launch in 2021

PROPERTY DEVELOPMENT

Avenue South Residence – At the Doorstep of the Greater Southern Waterfront



A panoramic view from Avenue South Residence (artist's impression).

- Greater Southern Waterfront set to be a work-live-play decentralised area as businesses relocate away from the city in the long term
- Strong response from both investors and homebuyers due to area's growth story
- Total GFA of 84,551 sqm; 1,074 residential units and 1,300 sqm of commercial space
- Directly connected to the 24km Rail Corridor, close to SGH medical campus and upcoming Cantonment MRT station
- 50:30:20 joint venture among UOL, UIC and Kheng Leong; 65% effective stake

PROPERTY DEVELOPMENT

MEYER HOUSE – Strong Product Differentiation



Artist's impression of MEYER HOUSE.

- Private previews since May 2019
- Luxury freehold development (dubbed as “Nassim Residences of the East”) along Meyer Road
- 56-unit project with large format units; each unit has a dedicated private lobby and lift
- Close to upcoming Tanjong Katong MRT station
- 50:50 joint venture with Kheng Leong

PROPERTY DEVELOPMENT

Park Eleven – Healthy Take-up of Launched Units



- Mixed-use development with 398 residential units and 3,837 sqm of net lettable area of retail in Shanghai, China
- Located within Changfeng Ecological Business Park, close to Hongqiao Transportation Hub and The Bund
- 40:30:20 joint venture among UOL, UIC and Kheng Leong; 55% effective stake
- Launched Phase 2 in October 2019
- 76.1% of launched units* booked

*Out of the 347 units that have been launched thus far. 51 units have yet to be launched.

PROPERTY DEVELOPMENT

One Bishopsgate Plaza – First Foray into UK



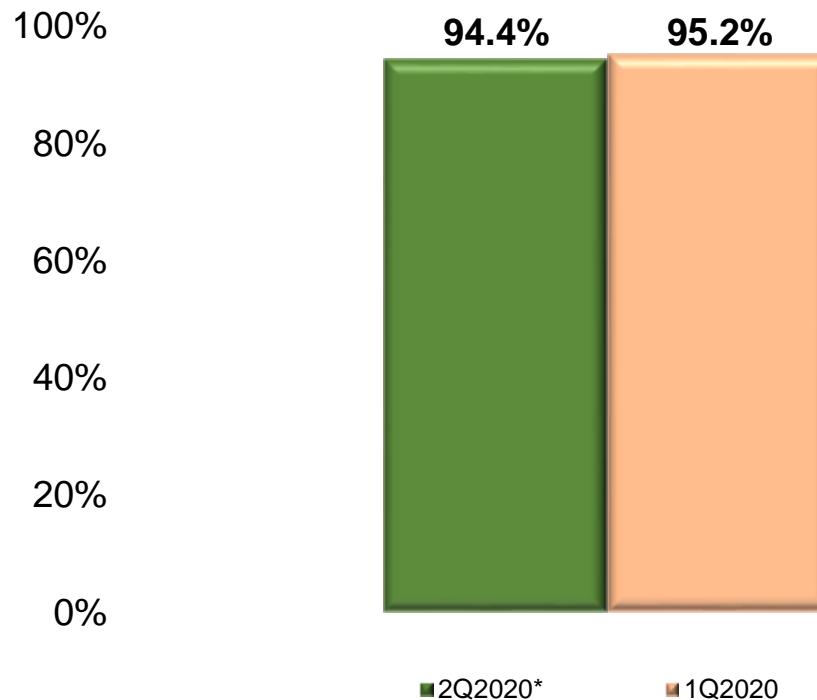
Artist's impression of One Bishopsgate Plaza.

- 41-storey mixed-use tower in London comprising:
 - Commercial: 2,267 sqm of net lettable area
 - Hotel: 237-key Pan Pacific London
 - Residential: 160-unit The Sky Residences
- Located in London's central financial district, near Liverpool Street Station and the future Crossrail Station
- Private previews of The Sky Residences since October 2019; 21.9% booked
- Projected to be completed in 1H2021

PROPERTY INVESTMENTS

Retail Portfolio – High Committed Occupancy

Retail Committed Occupancy (%) as at 30 June 2020 (Q-o-Q)



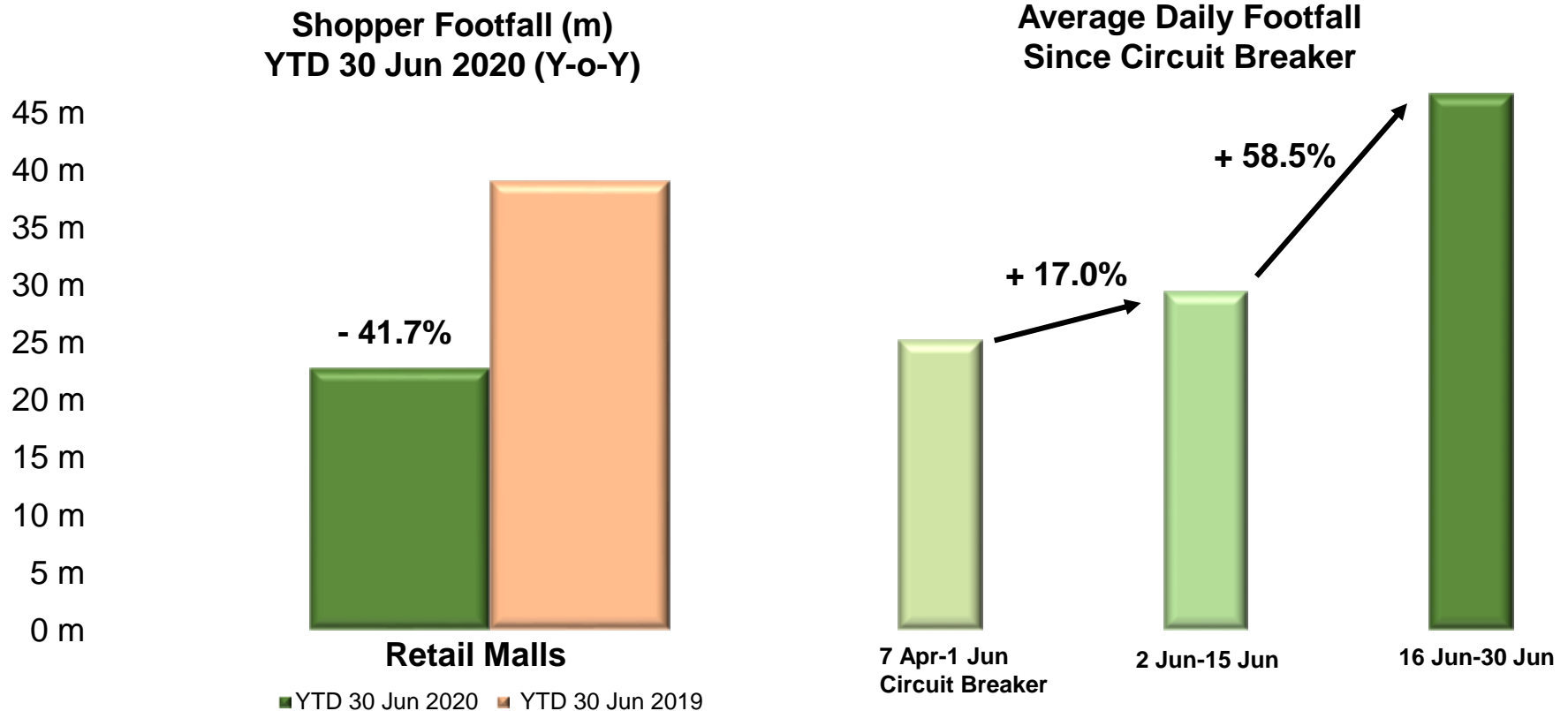
Balance % of Retail Portfolio NLA/NFA expiring in 2020 (as at 30 June 2020)	16%
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*Retail Committed Occupancy as at 2Q2020 inclusive of three leases which are under lease documentation

Note: Retail malls under the Group comprise Velocity@Novena Square, United Square shopping mall, KINEX, West Mall and Marina Square shopping mall

PROPERTY INVESTMENTS

Recovery in shopper footfall at retail malls across portfolio



Note: Retail malls under UOL Group comprise Velocity@Novena Square, United Square shopping mall, KINEX, West Mall and Marina Square shopping mall

PROPERTY INVESTMENTS

Retail Malls - Enhanced Safety Measures and Improved E-commerce Platforms



Enhanced Safety Measures

- For the health and safety of shoppers and tenants
- The measures include:
 - Increased frequency of cleaning and disinfection of high traffic public areas
 - Anti-microbial coating for all lifts
 - Protective shields at service counters
 - Education through malls' online platforms and frontliners



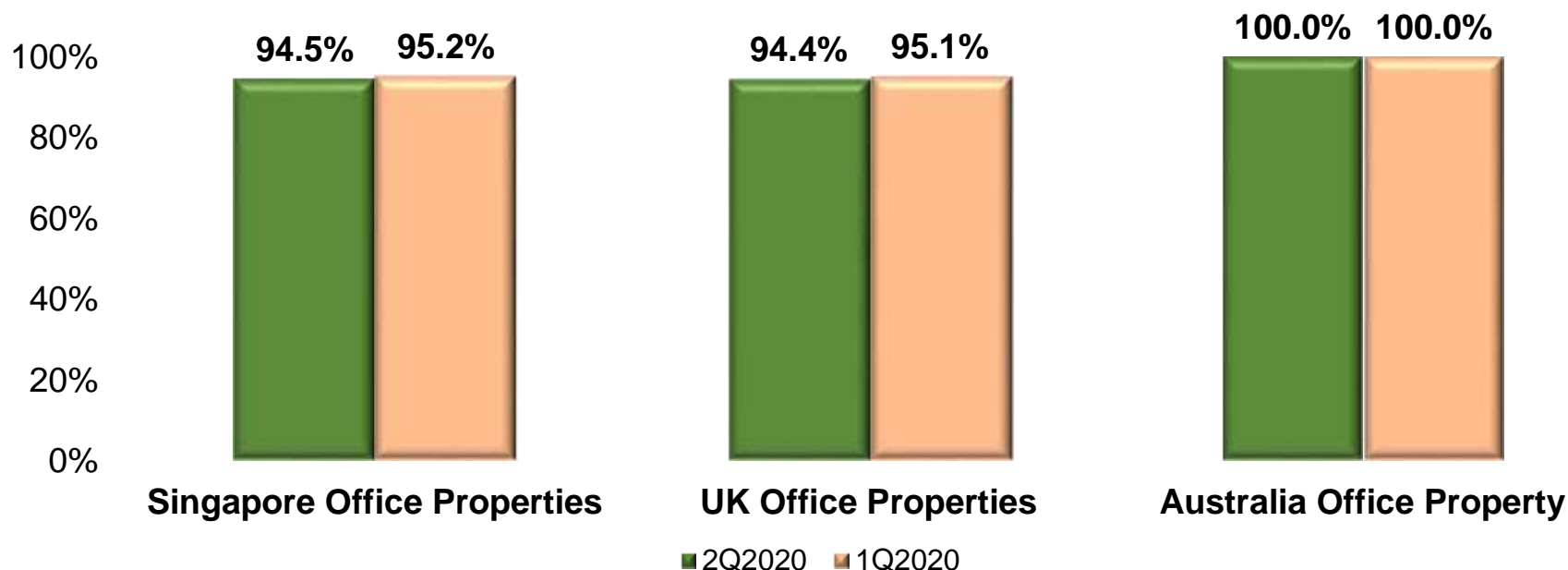
Improved E-commerce Platforms

- To assist tenants to get more eyeballs through malls' social media platforms like live stream sales, discounts and delivery subsidies
- To reinforce UOL Malls' presence on the online food ordering platform by Oddle and drive collaboration with strategic partners to increase transactions for tenants

PROPERTY INVESTMENTS

Office Portfolio – High Committed Occupancy Maintained

Office Committed Occupancy (%)
as at 30 June 2020 (Q-o-Q)



**Balance % of Office Portfolio NLA/NFA expiring in 2020
(as at 30 June 2020)**

8%

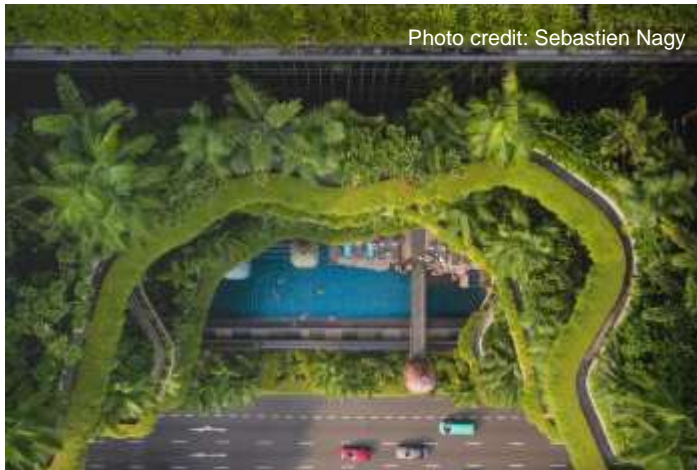
Notes:

- (1) Singapore office properties under UOL Group comprise United Square, Novena Square, Odeon Towers, Faber House, 333 North Bridge Road, One Upper Pickering, Abacus Plaza, Tampines Plaza, Clifford Centre, SGX Centre 2, Singapore Land Tower, Stamford Court, The Gateway and UIC Building
- (2) UK office properties comprise 110 High Holborn and 120 Holborn Island in London
- (3) Australia office property refers to 72 Christie Street in Sydney

HOTEL OPERATIONS

Owns and/or Manages Over 30 Hotels with More Than 10,000 Rooms

- Comprises three highly-acclaimed brands – “Pan Pacific”, PARKROYAL COLLECTION and PARKROYAL



PARKROYAL COLLECTION Pickering, Singapore



Pan Pacific London, United Kingdom



PARKROYAL COLLECTION Marina Bay, Singapore

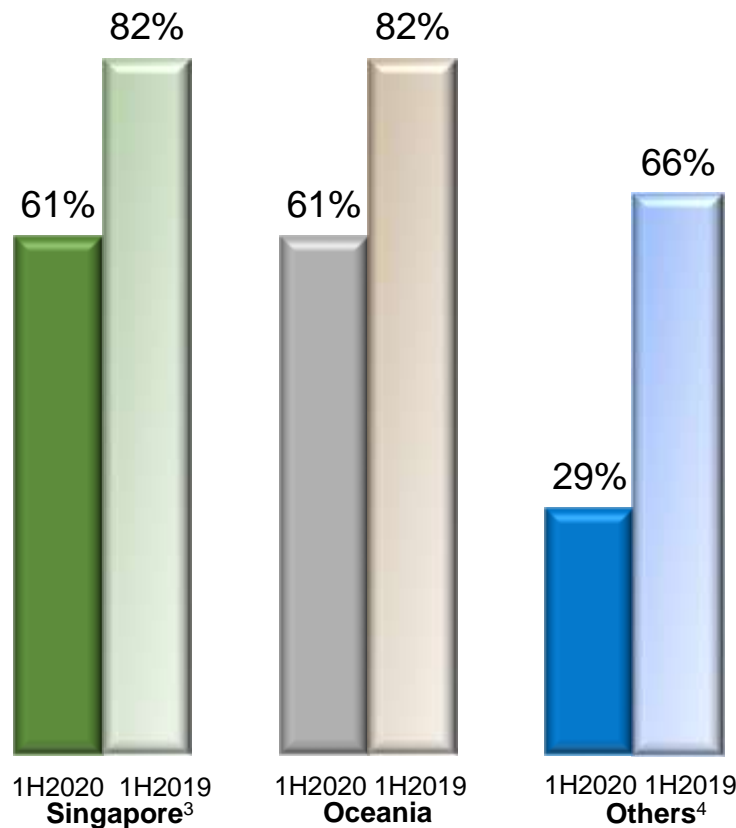


PARKROYAL Penang Resort, Malaysia

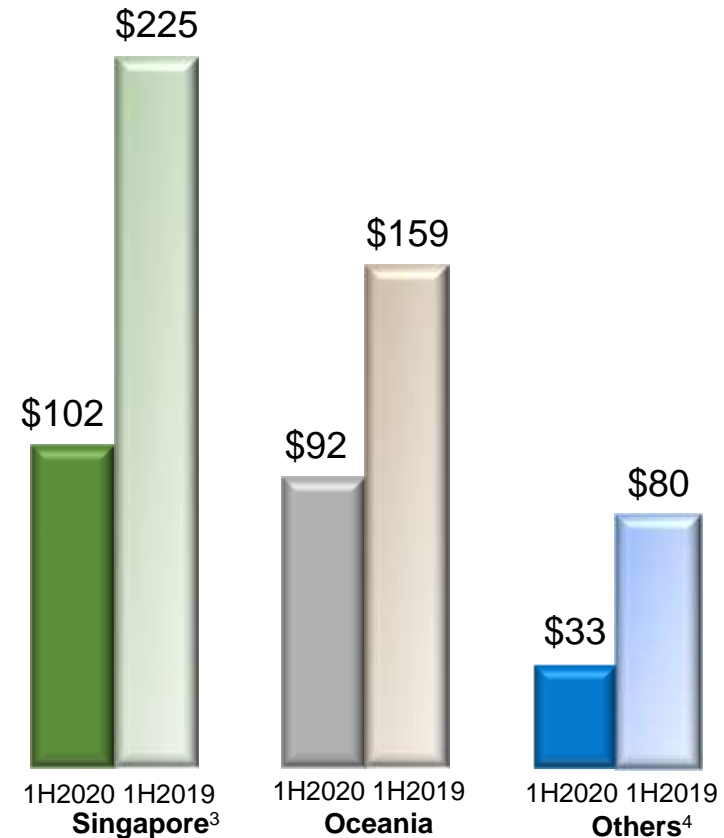
HOTEL OPERATIONS

Hospitality Performance Affected by International Travel Restrictions

**Occupancy for Owned¹ Hotels
(1H2020 vs 1H2019)**



**RevPar for Owned¹ Hotels
(1H2020 vs 1H2019²)**



¹Includes serviced suites and hotels partially owned by the Group

²Reported in Singapore dollars. For comparability, 1H2019 RevPar has been translated at constant exchange rates (30 June 2020)

³Excludes PARKROYAL COLLECTION Marina Bay which was closed from March 2020 for major refurbishment

⁴Refers to the Group's hotels in China, Vietnam, Malaysia and Myanmar. Excludes PARKROYAL Kuala Lumpur which closed from June 2020 for major refurbishment

HOTEL OPERATIONS

	Existing		Pipeline	
	No. of Hotels	No. of Rooms	No. of Hotels	No. of Rooms
By Brand				
Pan Pacific	20	6,571	6	1,338
PARKROYAL COLLECTION	2	942	-	-
PARKROYAL	12	3,517	9	2,199
Others	4	1,384	-	-
Total	38	12,414	15	3,537
By Ownership Type				
Owned	26	9,059	5	1,241
Managed	11	2,947	10	2,296
Marketing Partnership	1	408	-	-
Total	38	12,414	15	3,537

Note: Includes serviced suites and hotels held by associated companies. As at 13 August 2020, PARKROYAL COLLECTION Marina Bay and PARKROYAL Kuala Lumpur were withdrawn from the inventory

HOTEL OPERATIONS

Launch of Pan Pacific Cares to Prepare for Rebound in Travel



- Launched Pan Pacific Cares in June 2020
- Implemented enhanced hygiene and sanitisation standards at hospitality properties
 - Deep cleaning and disinfection in areas such as guest rooms, meeting rooms and dining outlets
 - UV lights to inspect all disinfected and sanitised guest rooms
 - Contactless check-in and check-out, and contactless payment
- Committed to obtain National Environmental Agency's SG Clean certification for all its Singapore's hotels and serviced suites as a stamp of assurance that high standards of public hygiene and cleanliness are maintained
- PARKROYAL on Beach Road and Pan Pacific Serviced Suites Beach Road approved for staycation bookings in Singapore

HOTEL OPERATIONS: OWNED PIPELINE PROJECTS

Pan Pacific Orchard – Total Redevelopment to Maximise Returns



Artist's impression of Pan Pacific Orchard.

- Obtained \$120 million green loan from UOB in July 2020 to partially finance the redevelopment of Pan Pacific Orchard into a lush green 347-key hotel
- Features three curated sky terraces with a green replacement ratio of more than 200%
- Will redefine the vertical sky-rise typology and set new benchmark for green hospitality
- First biophilic and zero-waste hotel in Singapore to secure green loan; first green loan for the Group
- Targeted to open in 2021

HOTEL OPERATIONS: EXISTING OWNED PROJECTS

PARKROYAL COLLECTION Marina Bay – Sustainable Hospitality for Growth



- Launched new hospitality brand PARKROYAL COLLECTION in January 2020
- Closed from March 2020 for major refurbishment to transform the 575-key hotel into a “garden in a hotel”
- Expected to complete in 1H2021

Artist's impression of the atrium at PARKROYAL COLLECTION Marina Bay.

HOTEL OPERATIONS: EXISTING OWNED PROJECTS

PARKROYAL Kuala Lumpur – Asset Enhancement Initiative to Create Value



Artist's impression of PARKROYAL Kuala Lumpur.

- Located in Bukit Bintang, the shopping and entertainment district of Kuala Lumpur
- Closed from June 2020 for major refurbishment to refresh hotel façade and convert office units at President House into hotel rooms
- Number of rooms will increase to 527
- Expected to complete in 2021

HOTEL OPERATIONS: OWNED PIPELINE PROJECTS

Pan Pacific London – Enhancing Presence in Key Gateway Cities



Artist's impression of Pan Pacific London.

- Located in Bishopsgate, London's central financial district
- Part of a 41-storey luxury mixed-use development
- 237 rooms with dining, meeting, fitness and wellness facilities
- Expected to open in 1H2021

HOTEL OPERATIONS: OWNED PIPELINE PROJECTS

Pan Pacific Jakarta – Completes Hospitality Brand Presence in Jakarta



Thamrin Nine (artist's impression) is a 5.4 hectare mixed-use development comprising UOB Plaza, Tower 1 and Tower 2 (far right).

- Acquired a 158-key hotel in Tower 2 of Thamrin Nine in Jakarta, Indonesia for a purchase price of US\$50 million (or approximately S\$67.5 million)
- The hotel, which is under construction, will be branded as Pan Pacific Jakarta
- Had earlier acquired a 180-suite PARKROYAL Serviced Suites Jakarta and a hotel management agreement to operate a 185-key PARKROYAL Jakarta in the same tower
- Will own/manage four hotels and serviced suites in Jakarta, offering about 700 rooms
- Thamrin Nine is a 5.4-hectare mixed-use development in the heart of Jakarta's financial district
- Constructed in phases, Tower 2 is expected to be completed in 2022

HOTEL OPERATIONS: OWNED PIPELINE PROJECTS

Pan Pacific Serviced Suites Kuala Lumpur – Capitalising on Plot Ratio Intensification



Artist's impression of Pan Pacific Serviced Suites Kuala Lumpur (right).

- Redevelopment of the multi-storey carpark at PARKROYAL Kuala Lumpur into a 210-suite Pan Pacific Serviced Suites Kuala Lumpur
- Expected to complete in 2021

BEST IN CLASS PROPERTIES

Award-winning and Quality Properties across Residential, Commercial and Hospitality Asset Classes



Nassim Park Residences, Singapore



One Bishopsgate Plaza,
London, UK



PARKROYAL COLLECTION Pickering,
Singapore



The Clement Canopy, Singapore





WATCHING CLOUDS

Capri, marble

by
Paul Tompkins

The sculpture depicts a pair of hands reaching up to the clouds in the sky, which merge into a face shape over time. Disappearing like smoke, it unfolds and disappears, this sculpture invites people to reach new heights.

Adopted by:



Q & A