



OUE LIMITED
(Incorporated in the Republic of Singapore)
(Registration No. 196400050E)

RESPONSE TO SGX QUERY

The board of directors (the "**Directors**" or "**Board**") of OUE Limited ("**OUE**" or the "**Company**", and together with its subsidiaries, the "**Group**") refers to its annual report for the financial year ended 31 December 2020 (the "**Annual Report**") released on 8 April 2021. The Company has received the following query from the Singapore Exchange Securities Trading Limited in relation to the Annual Report, and sets out its response below. Capitalised terms used in this response shall have the same meanings as set out in the Annual Report.

QUESTION

We note that there are several adjustments made to the Consolidated Statement of Cash Flows set out in the Annual Report vis-à-vis the unaudited full year financial results announced by the Company on 24 February 2021. Please provide an explanation for each of the adjustments made and whether the Company considers these to be material adjustments.

THE COMPANY'S RESPONSE

The adjustments made (as set out below) were not considered to be material adjustments and did not result in changes to the direction of the net cash flows, i.e. operating and investing activities continue to show net cash inflows while financing activities continue to show net cash outflows. These adjustments also do not have any impact to the consolidated statement of comprehensive income for the year ended 31 December 2020 and statements of financial position as at 31 December 2020.

The adjustments made to the Consolidated Statement of Cash Flows were:

	Unaudited \$'000	Audited \$'000	Change		Note
			\$'000	%	
Net cash from operating activities	176,364	180,743	4,379	2.5	(i)
Net cash from investing activities	647,346	686,557	39,211	6.1	(ii)
Net cash used in financing activities	(741,496)	(785,086)	(43,590)	5.9	(iii)
Net increase in cash and cash equivalents	82,214	82,214	-	-	
Cash and cash equivalents at 31 December 2020	520,615	520,615	-	-	

OUE LIMITED

Company Registration No. 196400050E
50 Collyer Quay, #18-01/02, OUE Bayfront, Singapore 049321
T +65 6809 6000 F +65 6809 6060 www.oue.com.sg

Notes:

- (i) Net impact arising from the amendments made in (ii) and (iii) as elaborated below.
- (ii) Amendments made to rectify the cash flows arising from additions to property, plant and equipment previously classified under investments properties and trade payables; and proceeds from sale of other investments.
- (iii) Amendment made to rectify the transposition error in cash flow arising from the repurchase of own shares.

By Order of the Board

Kelvin Chua
Company Secretary
21 April 2021