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**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

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Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, UOL Group Limited (“**UOL**” or the “**Company**”) wishes to announce the following incorporation and cessation of subsidiaries for the period from 1 January 2021 to 30 June 2021:

**1. MEMBER’S VOLUNTARY LIQUIDATION OF SUBSIDIARY**

The Company’s indirect wholly-owned subsidiary, Pan Pacific Hotels and Resorts Seattle Liability Company incorporated in United States of America, was dissolved on 8 March 2021 pursuant to member’s voluntary liquidation.

**2. INCORPORATION OF SUBSIDIARY**

The Company’s wholly-owned subsidiary, UOL Venture Investments Pte. Ltd. (“**UVI**”), Singland Residential Development Pte. Ltd. (“**SRD**”) (formerly known as UIC Homes Pte. Ltd.), a subsidiary of Singapore Land Group Limited, and Kheng Leong Company (Private) Limited (“**KLC**”) have incorporated a joint venture company on a 60:20:20 basis to undertake the tender and the acquisition and development of the residential site at Ang Mo Kio Avenue 1 (the “**Site**”) on 5 May 2021, details of which are set out below:

- (a) Name : United Venture Development (2021) Pte. Ltd. (“**UVD2021**”)
- (b) Date of Incorporation : 5 May 2021
- (c) Country of Incorporation : Singapore
- (d) Issued and Paid Up Capital : S\$10 comprising 10 ordinary shares
- (e) Principal Activities : Real estate development
- (f) Shareholding Percentage : UVI (60%)  
SRD (20%)  
KLC (20%)

Following UVI’s subscription and the issuance of UVD2021 shares, UVD2021 became a subsidiary of UOL.

The announcement on the award of tender for the Site was released on 2 June 2021.

The cessation and incorporation of the above subsidiaries are not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the financial year ending 31 December 2021.

Save as disclosed above, the Board of Directors of the Company is not aware of any Director or controlling shareholder of the Company who has any interest, direct or indirect, in the above transactions.

Submitted by Yeong Sien Seu, Company Secretary on 12 August 2021 to the SGX