

# **Investor Meeting Presentation**

## **August/September 2016**

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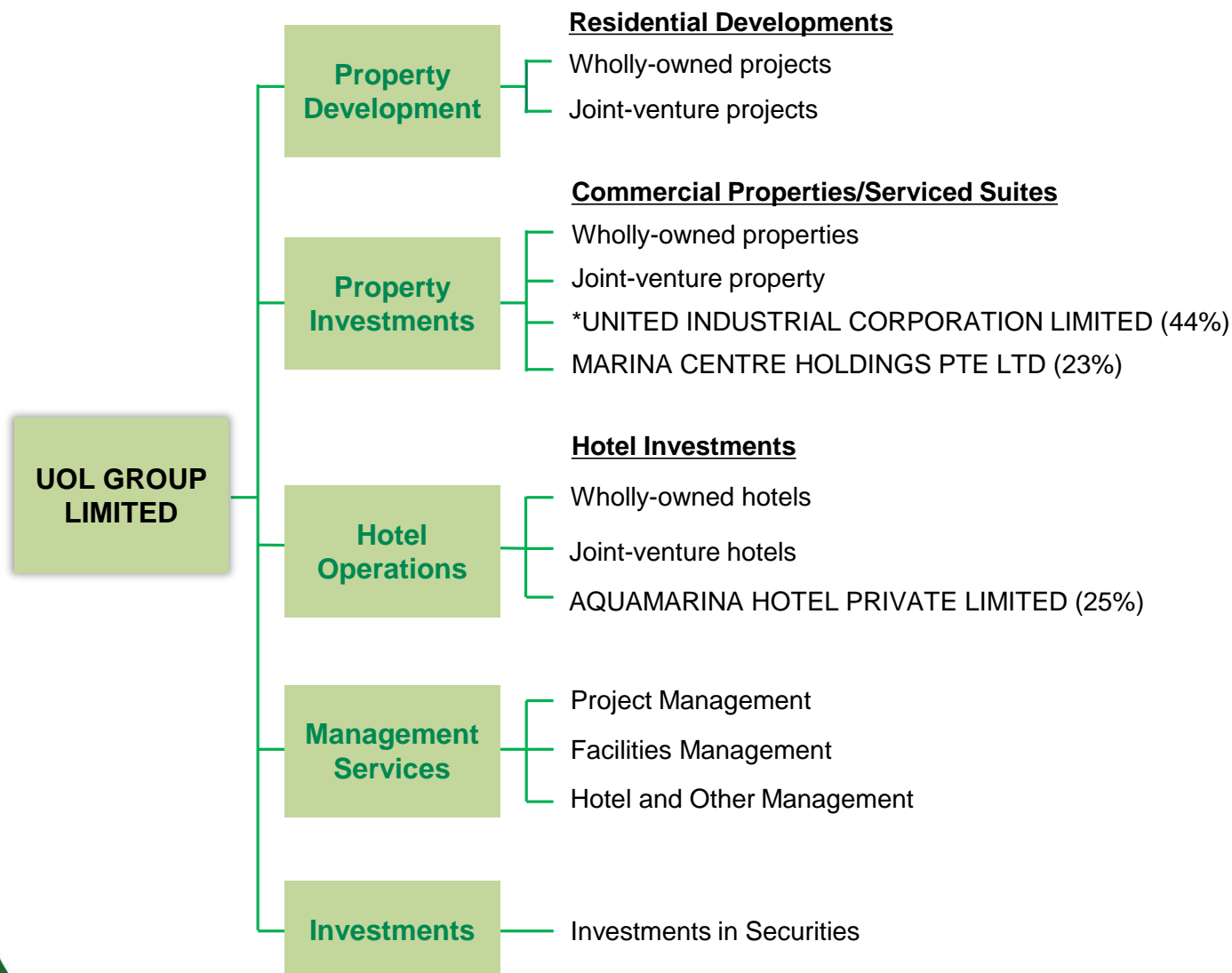
# COMPANY OVERVIEW

- 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 \$11.63 billion as at 30 June 2016

# THE UOL DIFFERENCE



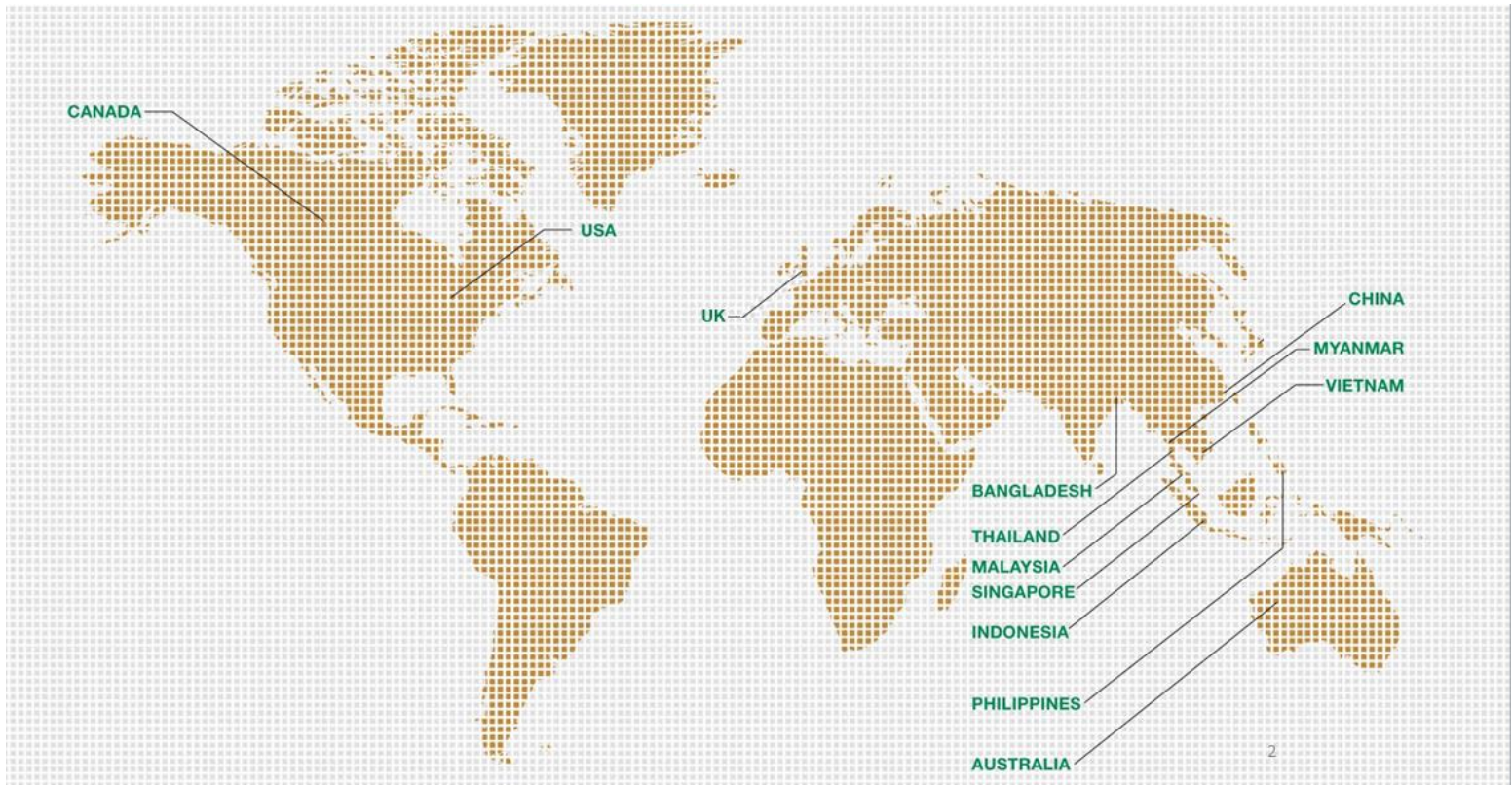
# UOL GROUP BUSINESS



\*Listed company

# GEOGRAPHICAL FOOTPRINT

## Operates in 13 countries around the world



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

# KEY FINANCIALS

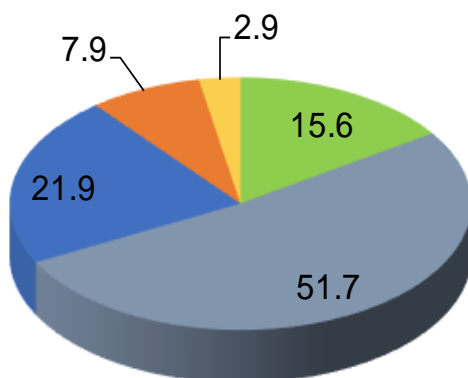
## A Decade of Growth

	2006	2007	2008	2009	2010	2011 (Restated)	2012	2013	2014	2015
Revenue (\$m)	605.1	713.5	899.2	1,007.1	1,349.1	1,960.2	1,145.8	1,058.6	1,360.7	<b>1,278.7</b>
Profit before fair value and other gains/(losses) (\$m)	158.6	273.3	351.5	429.9	551.2	727.8	439.7	427.3	515.2	<b>411.6</b>
Profit before income tax (\$m)	406.8	938.8	210.4	493.5	889.8	904.0	964.3	952.0	837.0	<b>460.4</b>
PATMI (\$m)	339.4	758.9	147.2	424.2	755.9	678.6	807.7	785.8	686.0	<b>391.4</b>
Gearing ratio	0.20	0.21	0.42	0.43	0.37	0.35	0.28	0.28	0.34	<b>0.27</b>
Return on equity	10.8%	19.2%	4.3%	10.2%	16.3%	12.8%	13.1%	11.6%	9.0%	<b>5.0%</b>
Total assets (\$m)	4,651.9	6,182.3	6,093.6	7,328.0	7,904.0	8,697.6	9,564.3	10,421.4	11,848.5	<b>11,501.3</b>
Net tangible asset value per share (\$)	3.95	4.91	4.22	5.25	5.91	6.84	7.94	8.73	9.68	<b>9.89</b>
Earnings per share (cents)	42.8	95.4	18.5	53.7	96.9	88.1	105.1	102.0	88.0	<b>49.4</b>
Market capitalisation (\$m)	3,449.9	3,598.2	1,767.3	3,189.0	3,694.3	3,073.0	4,596.3	4,771.8	5,479.1	<b>4,968.4</b>
Dividend yield (%)	3.46	3.32	3.38	2.46	3.16	3.75	2.51	3.23	2.16	<b>2.40</b>
Share price (\$) as at close of the year	4.34	4.51	2.22	4.07	4.75	4.00	5.97	6.19	6.96	<b>6.24</b>

# DIVERSIFIED PORTFOLIO

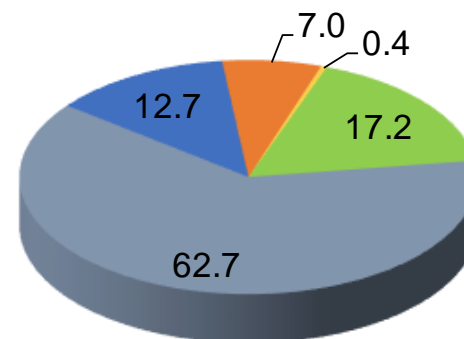
## Contribution by Business Segments

**Adjusted EBITDA\* (%)**  
(FY2015)



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

**Total Assets\*\* (%)**  
(as at 31 Dec 2015)



\*\*Excludes unallocated assets

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

# AWARDS HIGHLIGHTS

## CORPORATE AWARD

### **UOL Group Limited**

- Best Property Portfolio Management Team Award  
- CFI 2015 Award
- BCI Asia Top 10 Developer Awards
- Singapore Business Review's Management Excellence Awards 2015 - Real Estate Management Team of the Year
- Brand Finance - Top 100 Singapore Brands 2015 (#24)



## RESIDENTIAL PROJECTS

### **Asia Pacific Property Awards 2016**

- Principal Garden



### **BCA Construction Excellence Award 2015**

- Terrene at Bukit Timah
- Waterbank at Dakota



## HOTEL PROPERTIES

### **Pan Pacific Serviced Suites Beach Road**

- FIABCI World Prix d'Excellence Awards
- International Property Awards (Asia Pacific)

### **PARKROYAL on Pickering**

- MIPIM Asia Awards
- Council on Tall Buildings and Urban Habitat (CTBUH) Awards 2015



# 1H2016 RESULTS OVERVIEW

# KEY FINANCIALS

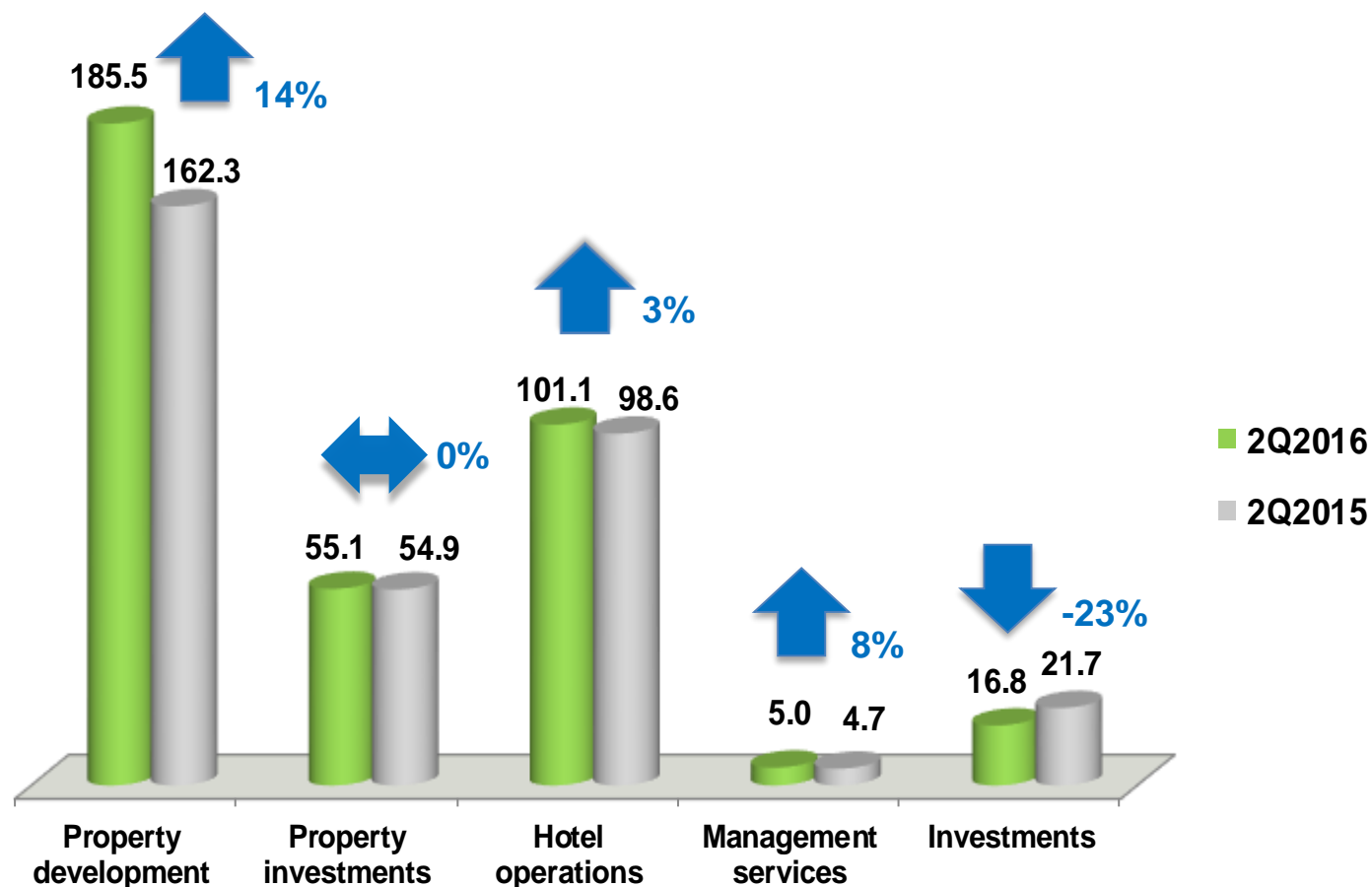
\$m	2Q2016	2Q2015	% Change	1H2016	1H2015	% Change
Revenue	363.6	342.2	6	693.7	580.5	19
Share of profit of associated and joint venture companies	38.1	35.3	8	72.2	74.2	-3
Profit before fair value and other (losses)/gains and income tax	105.8	114.9	-8	199.3	203.8	-2
Fair value gains on associated companies' investment properties	9.1	2.4	284	9.1	2.4	284
Fair value (losses)/gains on the Group's investment properties	(28.7)	57.9	-150	(28.7)	57.9	-150
Profit before income tax	79.3	175.7	-55	173.0	265.3	-35
Net attributable profit	68.8	152.5	-55	145.9	226.7	-36
Earnings per share (cents)	8.64	19.36	-55	18.31	28.78	-36

# KEY FINANCIALS

	1H2016	FY2015	% Change
Net tangible asset value per share	\$9.77	\$9.89	-1
Total equity	\$8,392m	\$8,401m	0
Cash	\$272m	\$276m	-1
Net debt	\$2,461m	\$2,294m	7
Gearing ratio	0.29	0.27	7

# BUSINESS REVIEW

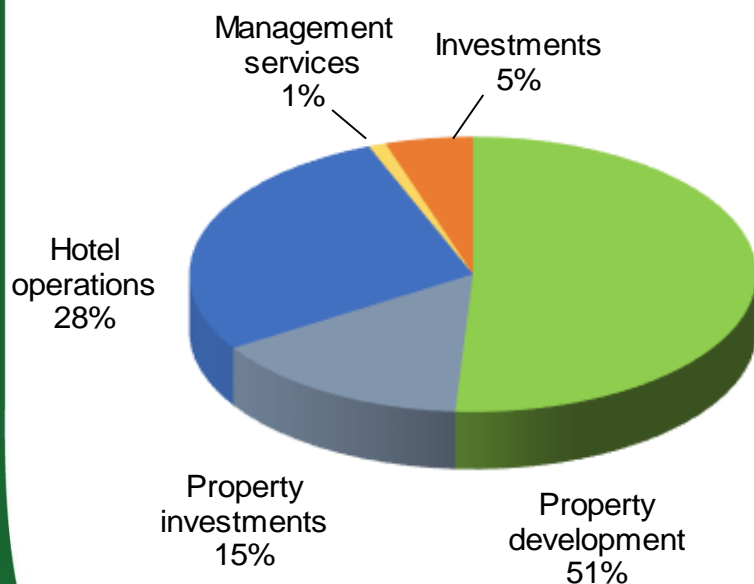
## (\$m) Revenue by Business Segments 2Q2016 vs 2Q2015



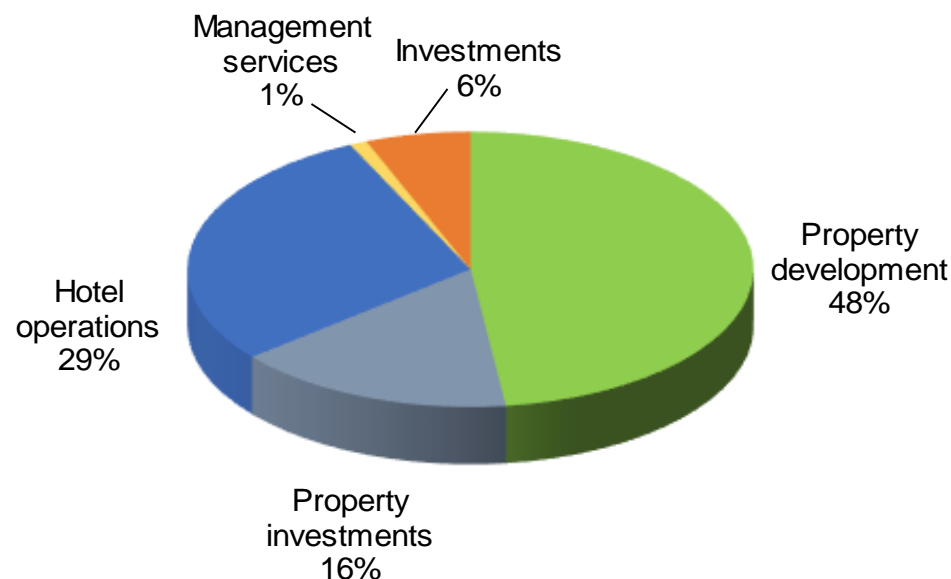
# BUSINESS REVIEW

## Revenue Contribution by Business Segments 2Q2016 vs 2Q2015

**2Q2016**

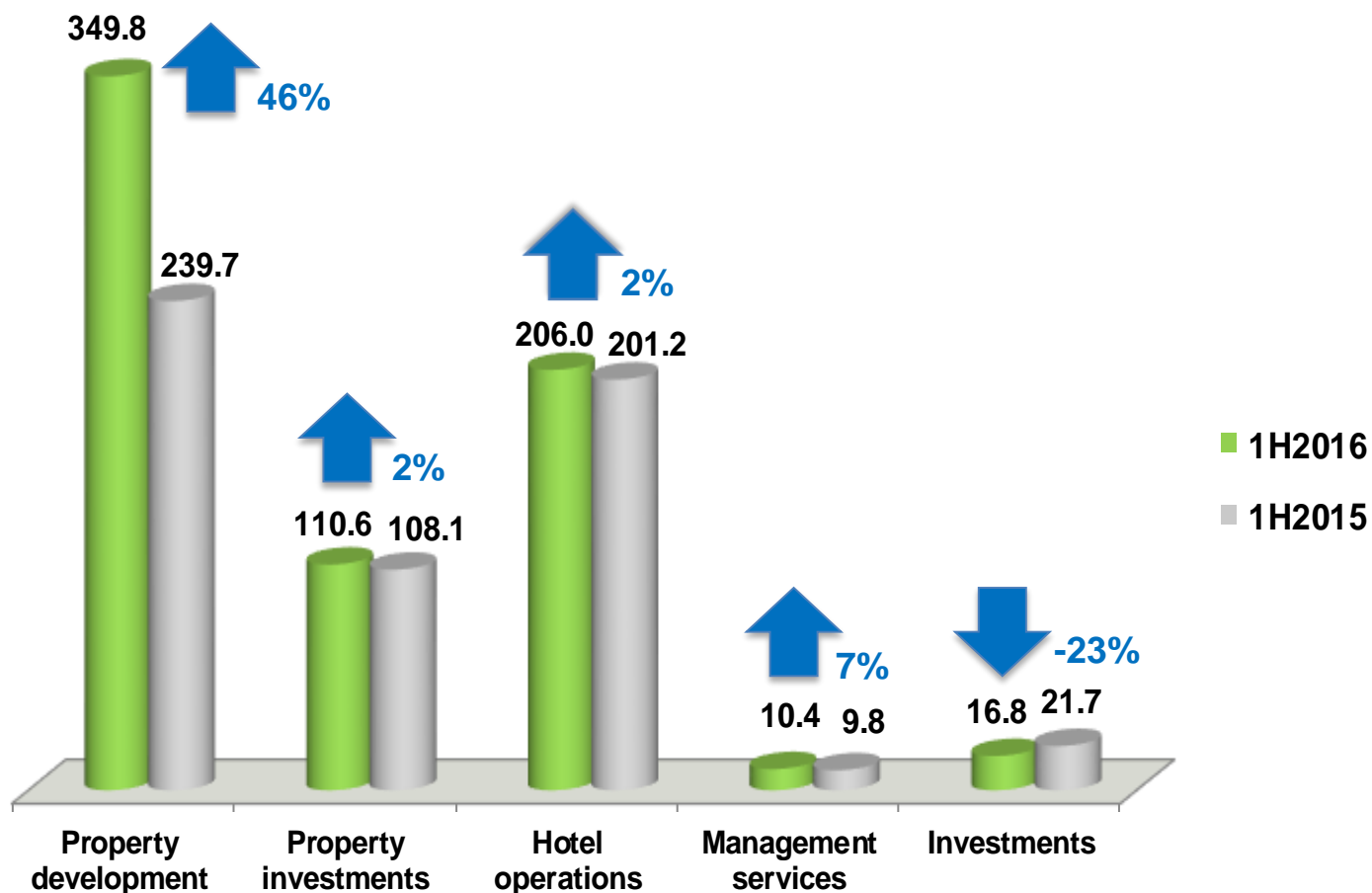


**2Q2015**



# BUSINESS REVIEW

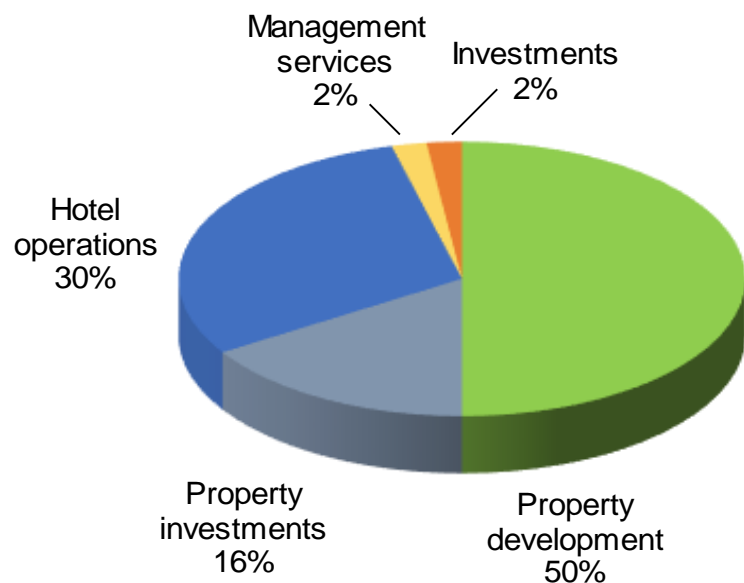
## (\$m) Revenue by Business Segments 1H2016 vs 1H2015



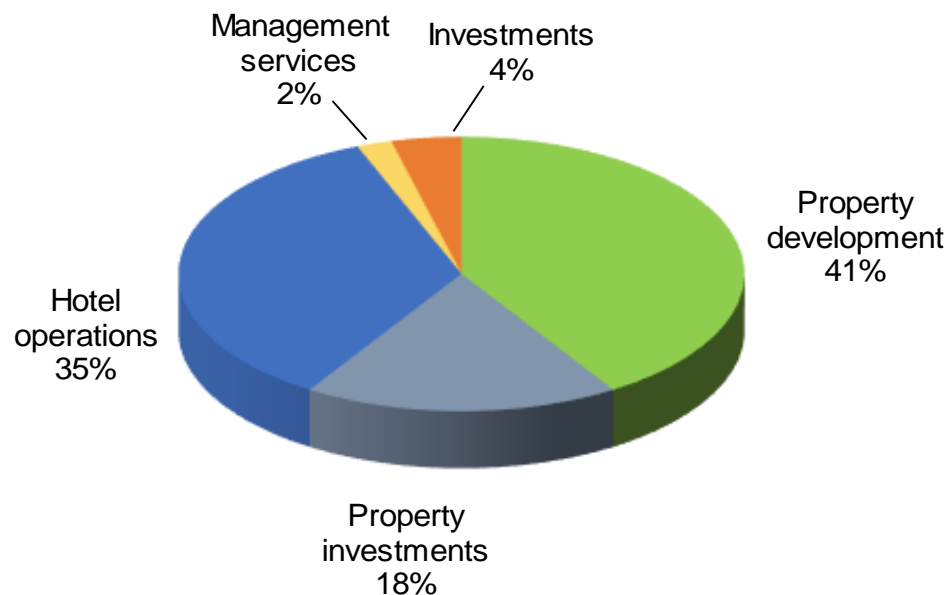
# BUSINESS REVIEW

## Revenue Contribution by Business Segments 1H2016 vs 1H2015

**1H2016**

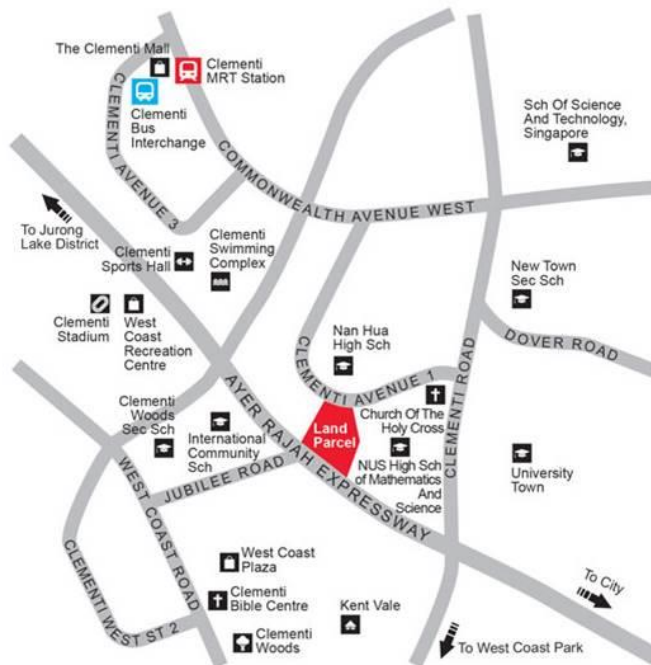


**1H2015**



# OPERATION HIGHLIGHTS

# PROPERTY DEVELOPMENT



## Clementi Avenue 1 Site

- Successfully tendered for 99-year leasehold site in December 2015
- Potentially yield 505 units
- 50% stake
- Tallest Prefabricated Pre-finished Volumetric Construction (PPVC) building in the world
- Target to launch in 1Q2017



Source: URA

# PROPERTY DEVELOPMENT



## Principal Garden

- 99-year leasehold site at Prince Charles Crescent
- 663-unit development near Redhill MRT station
- 70% stake
- Launched in Oct 2015
- 33.5% sold as at 30 Jun 2016



## **Botanique at Bartley**

- 99-year leasehold site along Upper Paya Lebar Road
- 797-unit condominium near Bartley MRT station
- 100% stake
- 91.7% sold as at 30 Jun 2016

# PROPERTY DEVELOPMENT

## Riverbank@Fernvale

- In Sengkang West Way, situated 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
- 72.4% sold as at 30 Jun 2016





## The Esplanade, Tianjin

- Mixed development, along HaiHe River, comprising four blocks of 522 residential units, a 319-room hotel, 17,075 sqm GFA office and 11,926 sqm GFA retail space
- 100% stake
- 100% of 4 residential towers sold as at 30 Jun 2016
- 78.1% of one office tower sold as at 30 Jun 2016

# PROPERTY DEVELOPMENT



## **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% stake
- Target to launch in 3Q2016

# PROPERTY DEVELOPMENT

## Site at Bishopsgate, London

- UOL's first investment in Europe
- Freehold land of 3,200 sqm
- Located in London's central financial district, about 200m from Liverpool Street Station and the future Crossrail Station
- Approved for a 43-storey tower (52,255 sqm GFA) with residential, hotel and retail components
- Currently seeking planning approval for the intensification of the number of residential units to 160 and hotel rooms to 237
- 100% stake



# PROPERTY DEVELOPMENT

## Profit recognition of launched projects

Project Name	% Equity Stake	No. of Units	Saleable Area (sqm)	% Sold (as at 30.06.16)	% Completed (as at 30.06.16)	TOP Date
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### Completed

Thomson Three	50	445	39,965	98.4	100	TOP
The Esplanade, Tianjin	100	570	71,586	94.0	100	TOP

### Ongoing

Seventy Saint Patrick's	100	186	12,950	100	98	Est. 3Q2016
Riverbank@Fernvale	100	555	48,345	72.4	85	Est. 1Q2017
Botanique at Bartley	100	797	55,419	91.7	28	Est. 3Q2018
Principal Garden	70	663	50,665	33.5	15	Est. 2Q2018

# 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
Clementi Ave 1 site	99	13,038	45,633	505	50	1Q2017

## Overseas residential pipeline

Project Name/Location	Site Area (sqm)	Est. Saleable Area (sqm)	Est. No. of Units	% Owned	Target Launch
Park Eleven, Shanghai (Changfeng)*	39,540	78,526	398	40	3Q2016
Site at Bishopsgate, London**	3,200	13,551	160	100	2017
<b>Total</b>	<b>42,740</b>	<b>92,077</b>	<b>558</b>		

\* Mixed development with 398 residential units and 4,000 sqm of net lettable area of retail

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

# PROPERTY INVESTMENTS



## **110 High Holborn, London**

- Acquired in June 2016
- Freehold asset of about 10,900 sqm located in London's Midtown, near Holborn underground station
- Comprises offices together with retail space arranged over basement, ground and eight upper floors
- 100% stake

# PROPERTY INVESTMENTS

Office properties		Net Lettable Area (sqm)
<b><u>Portfolio</u></b>		
Novena Square		41,579
United Square		26,897
Odeon Towers		18,364
Faber House		3,956
One Upper Pickering		8,089
110 High Holborn, London		10,873
	<b>Total</b>	<b>109,758</b>
<b>Retail properties</b>		
<b><u>Portfolio</u></b>		
Novena Square shopping mall		15,854
United Square shopping mall		19,328
OneKM		19,045
The Esplanade Mall, Tianjin*		6,164
	<b>Sub Total</b>	<b>60,391</b>
<b><u>Pipeline</u></b>		
Shanghai (Changfeng)*		4,000 (est.)
Site at Bishopsgate, London*		1,631
	<b>Total</b>	<b>66,022</b>
	<b>Grand Total</b>	<b>175,780</b>

\* Retail component within a mixed development

# 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

Owned Hotels	Country	Rooms
<b><u>Portfolio</u></b>		
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
PARKROYAL Darling Harbour, Sydney	Australia	340
PARKROYAL Parramatta	Australia	196
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	334
Sofitel Plaza Hanoi	Vietnam	321
PARKROYAL Saigon	Vietnam	186
Sub Total		5,478
<b><u>Pipeline</u></b>		
Hotel in Bishopsgate, London (to be operated under the "Pan Pacific" brand)	UK	237
PARKROYAL Parramatta extension currently under development	Australia	90
Sub Total		327
Total		5,805

# HOTEL OPERATIONS

	Existing		Pipeline	
	No. of Hotels	No. of Rooms	No. of Hotels	No. of Rooms
<b>By Brand</b>				
Pan Pacific	19	5,763	3	790
PARKROYAL	13	3,779	3	855
Others	1	321	0	0
<b>Total</b>	<b>33</b>	<b>9,863</b>	<b>6</b>	<b>1,645</b>
<b>By Ownership Type</b>				
Owned	20	6,161	1	327
Managed	13	3,702	5	1,318
<b>Total</b>	<b>33</b>	<b>9,863</b>	<b>6</b>	<b>1,645</b>

*Note: Serviced suites are included in the above tally*

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