UOL Group Limited
华业集团有限公司

(Company Registration No. 196300438C)
(Incorporated in the Republic of Singapore)

UOL SCRIP DIVIDEND SCHEME – APPLICATION OF SCHEME TO DIVIDEND

The board of directors (the "**Board**" and the "**Directors**") of UOL Group Limited (the "**Company**") refers to its announcements dated 31 March 2014 in relation to the UOL Scrip Dividend Scheme and the notice of Books Closure Date for the Company's first and final one-tier tax-exempt dividend of 15 cents per ordinary share of the Company and a special one-tier tax-exempt dividend of 5 cents per ordinary share of the Company for the financial year ended 31 December 2013 (collectively, the "**FY13 First & Final and Special Dividends**").

All capitalised terms used herein shall, unless otherwise defined, have the meanings ascribed to them in the UOL Scrip Dividend Scheme Statement set out in the announcement dated 31 March 2014 ("**UOL Scrip Dividend Scheme Statement**").

1. APPLICATION OF UOL SCRIP DIVIDEND SCHEME TO THE FY13 FIRST & FINAL AND SPECIAL DIVIDENDS

The Directors are pleased to announce that the UOL Scrip Dividend Scheme will be applicable to the FY13 First & Final and Special Dividends.

2. SHAREHOLDERS TO NOTE

All Shareholders are eligible to participate in the UOL Scrip Dividend Scheme, subject to the restrictions on Foreign Shareholders (as defined below), more particularly described below, and except that participation in the UOL Scrip Dividend Scheme shall not be available to such Shareholders or class of Shareholders as the Directors may in their discretion determine, and further, shall be subject to the requirement that such participation or receipt of Shares under the UOL Scrip Dividend Scheme by any Shareholder will not result in a breach of any other restriction on such Shareholder's holding of Shares which may be imposed by any law or regulation in force in Singapore or any other relevant jurisdiction, as the case may be, or prescribed by the Articles of Association of the Company.

Shareholders with registered addresses outside Singapore and who have not provided to the Company or (where the Shareholder is a depositor (as defined in Section 130A of the Companies Act)) CDP not later than 28 April 2014 (the "**Final Date**"), being the date falling three Market Days prior to the Books Closure Date for the purposes of the FY13 First & Final and Special Dividends (being 2 May 2014) (or such other period as the Directors may determine), mailing addresses in Singapore for the service of notices and documents (each a "**Foreign Shareholder**") may not participate in the UOL Scrip Dividend Scheme. No Foreign Shareholder shall have any claim whatsoever against the Company or CDP in connection therewith. Foreign Shareholders who may not participate in the UOL Scrip Dividend Scheme and who receive or come to have in their possession this Statement and/or a Notice of

Election may not treat the same as an invitation or offer to them. Foreign Shareholders are advised to inform themselves of, and to observe, any prohibitions and restrictions, and to comply with any applicable laws and regulations relating to the UOL Scrip Dividend Scheme as may be applicable to them.

Foreign Shareholders who wish to be eligible to participate in the UOL Scrip Dividend Scheme may provide a mailing address in Singapore for the service of notices and documents to the Company c/o the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623, or, if the Foreign Shareholder is a depositor, to CDP at 11 North Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589, not later than the Final Date stated above. Depositors should note that all correspondences and notices will be sent to their last registered mailing addresses with the Company or, as the case may be, CDP.

3. PRICE DETERMINATION PERIOD

In accordance with the Terms and Conditions, the issue price ("**Issue Price**") of the Shares for the purpose of calculating the number of Shares to be allotted and issued as fully paid to Participating Shareholders pursuant to the UOL Scrip Dividend Scheme in relation to the FY13 First & Final and Special Dividends, shall be set at a 5% discount to the amount which is the arithmetic average of the closing market price of a Share sold on the SGX-ST over the last five (5) Market Days immediately preceding 2 May 2014, being the Books Closure Date for the FY13 First & Final and Special Dividends, on which transactions in the Shares were recorded.

The Issue Price will be announced on or around 2 May 2014.

4. NOTICES OF ELECTION

Eligible Shareholders who wish to participate in the UOL Scrip Dividend Scheme may:

(a) elect to participate in respect of **part only or all** of their holding of Shares to which the Notices of Election relate in respect of the FY13 First & Final and Special Dividends; and

(b) also make a permanent election to participate in respect of **all** of their holding of Shares for the FY13 First & Final and Special Dividends and all future Qualifying Dividends.

These options will be provided for in the Notices of Election to be despatched to the Shareholders in due course.

Shareholders need not take any action if they wish to receive their entitlement to the FY13 First & Final and Special Dividends in cash.

5. INDICATIVE TIMETABLE AND FURTHER INFORMATION

Further details on important dates and events in relation to the application of the UOL Scrip Dividend Scheme to the FY13 First & Final and Special Dividends will be provided in due course.

Shareholders are advised to read the UOL Scrip Dividend Scheme Statement, which sets out the Terms and Conditions, for further information before electing to participate in the UOL Scrip Dividend Scheme.

Shareholders who have any enquiries relating to the UOL Scrip Dividend Scheme may direct their queries to:

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place #32-01
Singapore Land Tower
Singapore 048623

BY ORDER OF THE BOARD

Foo Thiam Fong Wellington
Yeong Sien Seu
Company Secretaries
23 April 2014