
SALE OF PROPERTY UNIT TO AN INTERESTED PERSON

Pursuant to Rule 910(1) of the Singapore Exchange Securities Trading Limited Listing Manual (“**Listing Manual**”), the Board of Directors of UOL Group Limited (“**UOL**” or the “**Company**”) wishes to announce that Secure Venture Development (Alexandra) Pte Ltd, a joint-venture company 70%-owned by **UOL** and 30%-owned by Kheng Leong Company (Private) Limited has entered into an agreement to sell an apartment unit in the development known as “**Principal Garden**” (the “**Sale Transaction**”) to the following person regarded as an interested person pursuant to Chapter 9 of the Listing Manual (“**Interested Person**”).

Details of the Sale Transaction and the Interested Person are as follows:-

| | |
|-----------------------|---|
| (i) Name of purchaser | Wee Jun Ning <ul style="list-style-type: none"> - daughter of Mr Wee Ee-chao, a Director UOL. Mr Wee Ee-chao is the son of Mr Wee Cho Yaw, Chairman and controlling shareholder of UOL; brother of Mr Wee Ee Lim, Deputy Chairman of UOL, and Mr Wee Ee Cheong, controlling shareholder of UOL. - Kheng Leong Company (Private) Limited is considered to be an associate of Mr Wee Cho Yaw, Mr Wee Ee Lim, Mr Wee Ee-chao and Mr Wee Ee Cheong. |
| (ii) Unit No. | #05-16 at 95 Prince Charles Crescent |
| (iii) Sale Price | S\$1,295,000/- (S\$1,625 per sq ft) |

The Sale Transaction was on the basis of the same pricing offered to the public and no discount or preferential terms were accorded to the Interested Person in the sale of the unit.

The Audit & Risk Committee has reviewed the terms and conditions of the Sale Transaction and has approved the Sale Transaction. The Audit & Risk Committee and the Board of Directors are of the view that the terms of the Sale Transaction are fair and reasonable and not prejudicial to the interests of the Company and its minority shareholders.

The Chairman, Mr Wee Cho Yaw, Deputy Chairman, Mr Wee Ee Lim and Director of the Company, Mr Wee Ee-chao who are, inter alia, immediate family members/relatives of the Interested Person, have abstained from the review and approval process for the Sale Transaction.

Submitted by Foo Thiam Fong Wellington, Company Secretary on 13/11/2015 to the SGX.