

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 51st Annual General Meeting of the Company will be held at PARKROYAL on Beach Road, Grand Ballroom, 7500 Beach Road, Singapore 199591 on Tuesday, 22 April 2014, at 3.00 p.m. to transact the following business:

AS ORDINARY BUSINESS

- Resolution 1** To receive and adopt the Audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 31 December 2013.
- Resolution 2** To declare a first and final tax exempt (one-tier) dividend of 15 cents per ordinary share and a special (one-tier) dividend of 5 cents per ordinary share for the year ended 31 December 2013.
- Resolution 3** To approve Directors' fees of S\$580,000 for 2013 (2012 : S\$498,750).
- Resolution 4** To re-appoint Dr Wee Cho Yaw, pursuant to Section 153(6) of the Companies Act, Cap. 50, as Director of the Company to hold such office until the next Annual General Meeting of the Company.
- Resolution 5** To re-appoint Mr Gwee Lian Kheng, pursuant to Section 153(6) of the Companies Act, Cap. 50, as Director of the Company to hold such office until the next Annual General Meeting of the Company.
- Resolution 6** To re-elect Mr Wee Ee Lim, who retires by rotation pursuant to Article 94 of the Company's Articles of Association, as Director of the Company.
- Resolution 7** To re-elect Mr Wee Sin Tho, who retires by rotation pursuant to Article 94 of the Company's Articles of Association, as Director of the Company.
- Resolution 8** To re-elect Mr Tan Tiong Cheng, who was appointed during the year and retires pursuant to Article 99 of the Company's Articles of Association, as Director of the Company.
- Resolution 9** To re-appoint Messrs PricewaterhouseCoopers LLP as Auditors of the Company and authorise the Directors to fix their remuneration.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without amendments, the following resolutions as a Special Resolution:

- Resolution 10** "That the Articles of Association of the Company be amended in the manner and to the extent as set out in the Appendix to the Letter to Shareholders dated 31 March 2014."

To consider and, if thought fit, to pass with or without amendments, the following resolutions as Ordinary Resolutions:

- Resolution 11** "That approval be and is hereby given to the Directors of the Company to offer and grant options in accordance with the regulations of the UOL 2012 Share Option Scheme (the "**2012 Scheme**") and to allot and issue such number of shares as may be issued pursuant to the exercise of share options under the 2012 Scheme, provided always that the aggregate number of shares to be issued pursuant to the 2012 Scheme shall not exceed ten per cent (10%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time."
- Resolution 12** "That authority be and is hereby given to the Directors of the Company to:
- (a) (i) issue shares in the capital of the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares;

NOTICE OF ANNUAL GENERAL MEETING (continued)

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”)) for the purpose of determining the aggregate number of shares that may be issued under paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - (ii) any subsequent consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

Resolution 13 “That subject to and contingent upon the passing of Resolution 10, authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of ordinary shares as may be required to be allotted and issued pursuant to the application of the UOL Scrip Dividend Scheme (“**Scheme**”).”

BY ORDER OF THE BOARD

Foo Thiam Fong Wellington
Yeong Sien Seu
Secretaries

Singapore, 31 March 2014

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Notes

A member entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a member of the Company. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 101 Thomson Road, #33-00 United Square, Singapore 307591 not less than 48 hours before the time for holding the Meeting.

Notes to Resolutions

1. In relation to **Resolution 4**, Dr Wee Cho Yaw will, upon re-appointment, continue as the Chairman of the Board of Directors and the Executive Committee, and as a member of the Remuneration and Nominating Committees. He is considered a non-independent director. Dr Wee is the father of Mr Wee Ee-chao and Mr Wee Ee Lim, who are both Directors and substantial shareholders of the Company. Dr Wee is also the father of Mr Wee Ee Cheong, substantial shareholder of the Company. Please refer to the 'Board of Directors' section of the Company's Annual Report 2013 for information on the current directorships in other listed companies and other principal commitments of Dr Wee.
2. In relation to **Resolution 5**, Mr Gwee Lian Kheng will, upon re-appointment, continue as a member of the Executive Committee. He is considered a non-independent director. There are no relationships (including immediate family relationships) between Mr Gwee and the other Directors, the Company or its 10% shareholders* save that he is employed by the Company as Group Chief Executive. Please refer to the 'Board of Directors' section of the Company's Annual Report 2013 for information on the current directorships in other listed companies and other principal commitments of Mr Gwee.

* "10% shareholder" is a person who has an interest or interests in one or more voting shares in the Company and the total votes attached to that share, or those shares, is not less than 10% of the total votes attached to all the voting shares in the Company. "Voting shares" exclude treasury shares.
3. In relation to **Resolution 6**, Mr Wee Ee Lim will, upon re-election, continue as a member of the Audit and Risk Committee. He is considered a non-independent director. Mr Wee is the son of Dr Wee Cho Yaw, Chairman and substantial shareholder of the Company. Mr Wee is also the brother of Mr Wee Ee-chao, Director and substantial shareholder of the Company and Mr Wee Ee Cheong, substantial shareholder of the Company. Please refer to the 'Board of Directors' section of the Company's Annual Report 2013 for information on the current directorships in other listed companies and other principal commitments of Mr Wee.
4. In relation to **Resolution 7**, Mr Wee Sin Tho will, upon re-election, continue as the Chairman of the Remuneration Committee. He is considered an independent director. Please refer to the 'Board of Directors' section of the Company's Annual Report 2013 for information on the current directorships in other listed companies and other principal commitments of Mr Wee.
5. In relation to **Resolution 8**, Mr Tan Tiong Cheng will, upon re-election, continue as a member of the Audit and Risk Committee. He is considered an independent director. Please refer to the 'Board of Directors' section of the Company's Annual Report 2013 for information on the current directorships in other listed companies and other principal commitments of Mr Tan.
6. **Resolution 10** is to propose amendments to the Articles of Association of the Company in the manner and to the extent as set out in the Appendix to the Letter to Shareholders dated 31 March 2014.
7. **Resolution 11** is to empower the Directors to offer and grant options and to issue shares in the share capital of the Company pursuant to the 2012 Scheme, which was approved at the Annual General Meeting of the Company on 19 April 2012. A copy of the Rules governing the 2012 Scheme is available for inspection by shareholders during normal office hours at the Company's Registered Office.
8. **Resolution 12** is to empower the Directors from the date of that meeting until the next Annual General Meeting to issue, or agree to issue shares and/or grant instruments that might require shares to be issued, up to an amount not exceeding fifty per cent (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (calculated as described) of which the total number of shares to be issued other than on a pro rata basis to shareholders of the Company does not exceed twenty per cent (20%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (calculated as described).
9. **Resolution 13** is to authorise the Directors to issue ordinary shares pursuant to the Scheme should the Company decide to apply the Scheme to any dividend declared by the Company from the date of this Annual General Meeting until the next Annual General Meeting.