
GRANT OF OPTION TO PURCHASE A 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 (the “**Company**”) wishes to announce that United Venture Development (No. 5) Pte. Ltd. (“**UVD (5)**”) has granted an option to purchase to the following person on 24 October 2024 for her to acquire an apartment unit in the development at No. 32 Pine Grove, Singapore known as “Pinetree Hill” (the “**Proposed Sale**”), which is regarded as an interested person transaction under Chapter 9 of the Listing Manual. UVD(5) is an indirect subsidiary of the Company, being 80%-owned by UOL Venture Investments Pte Ltd, a wholly-owned subsidiary of the Company and 20%-owned by Singland Residential Development Pte. Ltd.

Details of the Proposed Sale are as follows:-

(i) Name of purchaser	Ms Ng Huilian, Dawn - Wife of Mr Wee Teng Wen, son of Mr Wee Ee Cheong, a controlling shareholder of the Company
(ii) Unit No.	#15-13 at No. 32 Pine Grove, Singapore
(iii) Sale Price	\$3,370,000
(iv) Discount	Nil

The terms of the Proposed Sale were no more favourable than those extended to members of the public at the relevant time.

The Audit, Risk Management and Sustainability Committee has reviewed the terms and conditions of the Proposed Sale and has approved the Proposed Sale. The Audit, Risk Management and Sustainability Committee is satisfied that the terms of the Proposed Sale are fair and reasonable and not prejudicial to the interests of the Company and its minority shareholders. The Board of Directors has also reviewed and has satisfied itself that the Proposed Sale is not prejudicial to the interests of the Company and its minority shareholders.

Mr Wee Ee Lim and Mr Wee Ee-chao, who are immediate family members of Mr Wee Ee Cheong, had abstained from the Board’s review and approval process for the Proposed Sale.

Submitted by Yeong Sien Seu, Company Secretary on 06/11/2024 to the SGX.