
ACQUISITION OF 110 HIGH HOLBORN LONDON (“THE PROPERTY”)

The Board of Directors of UOL Group Limited (“**UOL**” or the “**Company**”) wishes to announce that it has, through its wholly-owned subsidiary in Hong Kong, Success Venture Property Investments Limited, entered into a sale and purchase agreement (“**SPA**”) with Clova No.1 Limited and Clova No.2 Limited, as nominees of UBS Central London Office Value Added Fund to acquire the Property (the “**Acquisition**”). The consideration of £98.75 million is subject to usual post-completion adjustments (“**Purchase Price**”).

Brief information of the Property is as follows:

Location	The Property is located in the heart of London’s Midtown (between West End and City of London) near the Holborn underground station. It comprises offices together with retail space arranged over basement, ground and eight upper floors.
Tenure	Freehold / part virtual freehold
Net Lettable Area	Approximately 10,900 sqm

The Purchase Price was arrived at on a willing-buyer and willing-seller basis taking into consideration various commercial factors, including the location and potential of the Property and prevailing market conditions.

A deposit of £9.7 million was paid on signing of the SPA. The balance of the Purchase Price is payable on completion, which is scheduled on or about 15 June 2016. The Acquisition would be financed by internal resources and external borrowings and is not expected to have a material impact on the Group’s net tangible assets or earnings per share for the financial year ending 31 December 2016.

None of the Directors of the Company or any of the controlling shareholders of the Company represented on the Board of the Company has any interest, direct or indirect, in the transaction.

Submitted by Foo Thiam Fong Wellington, Company Secretary on 20/05/2016 to the SGX