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**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

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Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, UOL Group Limited (“**UOL**” or the “**Company**”) wishes to announce the following changes to its group of companies for the period from 1 July 2023 to 31 December 2023:

**1. CESSATION OF SUBSIDIARY**

On 31 October 2023, the Company’s wholly-owned subsidiary, Pan Pacific Hotels Group Limited, had completed on that day the disposal of its entire equity interest held in its wholly-owned subsidiary, Parkroyal Kitchener Hotel Pte. Ltd. (“**PKH**”), to Midtown Properties Pte. Ltd., for a cash consideration of S\$525,000,000 (the “**Disposal**”).

The consideration was arrived at on a willing-buyer willing-seller basis, taking into consideration, among other factors, the latest available valuation of the property held by PKH as set out in the valuation report dated 9 January 2023 in the amount of S\$423,000,000.

The net asset value of PKH as at 4 July 2023 (based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2022, being the latest announced consolidated accounts of the Company) is approximately S\$83,010,000.

Following the completion of the Disposal, PKH ceased to be a subsidiary of the Company

**2. DISSOLUTION OF SUBSIDIARY**

United Venture Development (Thomson) Pte. Ltd., a 50:50 joint venture entity owned by UOL Venture Investments Pte. Ltd., a wholly-owned subsidiary of the Company, and Singland Homes Pte. Ltd., a wholly-owned subsidiary of Singapore Land Group Limited, was dissolved on 2 November 2023 by way of members’ voluntary winding up.

The aforesaid changes are not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the financial year ending 31 December 2023.

Save as disclosed above, the Board of Directors of the Company is not aware of any Director or controlling shareholder of the Company who has any interest, direct or indirect, in the above transactions, other than through their respective shareholdings in the Company.

Submitted by Yeong Sien Seu, Company Secretary on 27 February 2024 to the SGX