



OUE LIMITED
(Incorporated in the Republic of Singapore)
(Registration No. 196400050E)

CLARIFICATION ANNOUNCEMENT WITH RESPECT TO STRAITS TIMES ARTICLE

The Board of Directors (the "**Board**") of OUE Limited (the "**Company**") refers to the Straits Times article entitled "OUE: A case of adding value to an underappreciated asset" published today.

The Company notes that the article states that:

- Cancelling treasury shares increases the percentage of shares held by the remaining shareholders.
- OUE executive chairman Stephen Riady's own shareholding, for example, went from 68.69 per cent at end-December last year to 70.34 per cent at the end of last month.
- His stake could further rise to 77.3 per cent if all the treasury shares are cancelled.

The Company wishes to clarify that the percentage shareholding interests of substantial shareholders of the Company as stated in the Company's annual report for the year ended 31 December 2020 is computed based on the total issued shares of the Company **excluding** treasury shares. Accordingly, any cancellation of treasury shares will not affect the percentage shareholding interests of the shareholders of the Company including the percentage shareholding interest held by the Company's Executive Chairman, Dr Stephen Riady.

As the percentage shareholding interests of substantial shareholders of the Company is computed based on the total issued shares of the Company excluding treasury shares, such percentage shareholding interests will increase as and when the Company undertakes share buybacks, and not when the treasury shares are cancelled.

By Order of the Board

Kelvin Chua
Company Secretary
14 April 2021