
THE PROPOSED ACQUISITION OF SHARES IN THE CAPITAL OF UNITED INDUSTRIAL CORPORATION LIMITED – EXERCISE OF CALL OPTION

1. INTRODUCTION

UOL Group Limited (“**UOL**”) refers to:

- (a) its announcements dated 22 June 2017, 28 July 2017, 8 August 2017, 23 August 2017 and 24 August 2017 (collectively, the “**Announcements**”); and
- (b) its circular to shareholders dated 8 August 2017 (the “**Circular**”) in connection with the entry by UOL into an Option Agreement with Haw Par Corporation Limited (“**Haw Par**”). Pursuant to the Option Agreement, Haw Par granted UOL a call option over 60,000,000 ordinary shares (the “**UIC Sale Shares**”) in the capital of United Industrial Corporation Limited (“**UIC**”) held by Straits Maritime Leasing Private Limited, a wholly-owned subsidiary of Haw Par, and UOL granted Haw Par a put option over the UIC Sale Shares.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Announcements and the Circular.

2. EXERCISE OF CALL OPTION

UOL is pleased to announce that it has today exercised the Call Option in respect of the UIC Sale Shares. The completion of the sale and purchase of the UIC Sale Shares is expected to be by early September 2017.

BY ORDER OF THE BOARD

Foo Thiam Fong Wellington / Yeong Sien Seu
Company Secretaries

25 August 2017