



CLARIFICATION ANNOUNCEMENT REGARDING NEWS ARTICLE

The Board of Directors of OUE Limited (the “**Company**”) refers to an article published on 30 January 2019 by The Business Times entitled “Singapore competition panel fines 4 hotels S\$1.5m for exchanging commercially sensitive information”.

The article published by The Business Times concerns conduct at Crowne Plaza Changi Airport hotel. Inter-Continental Hotels (Singapore) Pte Ltd (“**IHG Singapore**”) manages Crowne Plaza Changi Airport hotel pursuant to a Management Agreement dated 6 October 2006 between IHG Singapore and LC Airport Hotel Pte Ltd (now known as OUE Airport Hotel Pte. Ltd. (“**OUEAH**”)) (read with the Variation Agreement dated 27 November 2014). OUEAH is a wholly-owned subsidiary of the Company.

The article published by The Business Times relates to a Notice of Decision on Infringement of the Section 34 Prohibition issued by the Competition and Consumer Commission of Singapore (“**CCCS**”) on 30 January 2019. OUEAH has 2 months from the receipt of the Notice of Decision on Infringement of the Section 34 Prohibition to file any notice of appeal to the Competition Appeals Board.

By Order of the Board
OUE LIMITED

Ng Ngai
Company Secretary
30 January 2019

OUE LIMITED

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