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

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 incorporation of and acquisition of interests in subsidiaries during the half year ended 30 June 2020:

1. As announced on 9 March 2020, the Company’s wholly-owned subsidiary, UOL Venture Investments Pte. Ltd. (“**UVI**”), UIC Homes Pte. Ltd. (“**UICH**”), a subsidiary of United Industrial Corporation Limited (“**UIC**”), and Kheng Leong Company (Private) Limited (“**KLC**”) have incorporated a joint venture company on a 50:30:20 basis to undertake the tender and the acquisition and development of the residential site (known as Parcel B) at Canberra Drive on 2 March 2020, details of which are set out below:

- | | | |
|--------------------------------|---|--|
| (a) Name | : | United Venture Development (2020) Pte. Ltd. (“ UVD2020 ”) |
| (b) Date of Incorporation | : | 2 March 2020 |
| (c) Country of Incorporation | : | Singapore |
| (d) Issued and Paid Up Capital | : | S\$10 comprising 10 ordinary shares |
| (e) Principal Activities | : | Real estate development / real estate activities |
| (f) Shareholding Percentage | : | UVI (50%)
UICH (30%)
KLC (20%) |

Following UVI’s subscription and the issuance of UVD2020 shares, UVD2020 has become a subsidiary of UOL.

2. UVI has incorporated a wholly-owned subsidiary on 3 March 2020, details of which are as below:

- | | | |
|--------------------------------|---|--|
| (a) Name | : | UOL Development (No. 1) Pte. Ltd. |
| (b) Date of Incorporation | : | 3 March 2020 |
| (c) Country of Incorporation | : | Singapore |
| (d) Issued and Paid Up Capital | : | S\$1 comprising 1 ordinary share |
| (e) Principal Activities | : | (i) Other Holding Companies
(ii) Real Estate Developers |

3. As announced on 23 March 2020, the Company’s interest in UIC has increased to 721,582,791 UIC shares or 50.366% of UIC’s issued capital (1,432,667,362 UIC shares). The increase in shareholdings arose from the purchase of 3,352,373 UIC shares by its wholly-owned subsidiary, UOL Equity Investments Pte Ltd.

The incorporation of and acquisition of interests in the above subsidiaries 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 2020.

Save as disclosed above and the announcement on 9 March 2020, the Board of Directors of the Company is not aware of any other Director or controlling shareholder of the Company who has any interest, direct or indirect, in the above transactions.

Submitted by Yeong Sien Seu, Company Secretary on 13 August 2020 to the SGX