

AWARD OF TENDER FOR RESIDENTIAL SITE AT DORSET ROAD, SINGAPORE BY THE URBAN REDEVELOPMENT AUTHORITY

The Board of Directors of UOL Group Limited (the “**Company**” or “**UOL**” and, together with its subsidiaries, the “**Group**”) wishes to announce that the Urban Redevelopment Authority (“**URA**”) has awarded the tender for the residential site at Dorset Road, Singapore (the “**Site**”) to the Company’s indirect joint venture company, United Venture Development (2022) Pte. Ltd. (“**UVD (2022)**”), at a tender price of S\$524,300,800 (“**Tender Price**”), subject to the conditions of tender as set out in the tender documents.

UVD (2022) is a 60:20:20 joint venture between a wholly-owned subsidiary of the Company, UOL Venture Investments Pte. Ltd., a wholly-owned subsidiary of Singapore Land Group Limited (“**SingLand**”), SingLand Residential Development Pte. Ltd. (“**SRD**”), and Kheng Leong Company (Private) Limited (“**KLC**”). UVD (2022) has a current issued and paid-up capital of S\$50 comprising 30 shares of S\$1 each held by UVI, 10 shares of S\$1 each held by SRD and 10 shares of S\$1 each held by KLC.

Brief details of the Site are as follows:

- | | |
|---------------------------|-----------------------|
| (a) Tenure | Leasehold of 99 years |
| (b) Land Area | 10,399 square metres |
| (c) Gross Plot Ratio | 3.5 |
| (d) Allowable Development | Residential |

UVD (2022) has paid or caused to be paid a tender deposit of approximately 5% of the Tender Price to URA. A sum equivalent to 25% of the Tender Price (included in which is the tender deposit) will be paid within 28 days of the award of the tender. The balance of the Tender Price is payable to URA within 90 days of the award of tender.

The acquisition of the Site would enable the Group to replenish its land bank for residential development in Singapore as part of the Group’s ordinary course of business. The acquisition and development of the Site will be financed principally from bank borrowings and proportionate shareholders’ loans.

Under the Listing Manual of the Singapore Exchange Securities Trading Limited (“**Listing Manual**”), KLC is considered an associate (within the meaning set out in the Listing Manual) of (i) Mr Wee Ee Lim, the Chairman and a controlling shareholder of the Company, (ii) Mr Wee Ee Cheong, a controlling shareholder of the Company and (iii) Mr Wee Ee-chao, a director and a controlling shareholder of the Company. Mr Wee Ee Lim, Mr Wee Ee Cheong and Mr Wee Ee-chao are siblings and also directors and shareholders of KLC. Hence, from the Company’s perspective vis-à-vis KLC, the joint venture is an interested person transaction within the meaning set out in the Listing Manual.

As at the date of this announcement, the value of all IPTs entered into between (1) the Company and its entities at risk and (2) KLC and its associates during the course of the current financial year (including the acquisition of the Site¹ but excluding any transaction with a value of less than S\$100,000) is approximately S\$522,725,000.

The value of all IPTs entered into between (1) the Company and its entities at risk and (2) all interested persons during the course of the current financial year (including the acquisition of the Site² but excluding any transaction with a value of less than S\$100,000) is approximately S\$528,333,000.

The Audit, Risk Management & Sustainability Committee of the Company has reviewed the joint venture and is satisfied that (a) the transaction is on arm's length basis and on normal commercial terms, and (b) the transaction is not prejudicial to the interests of the Company and its minority shareholders and (c) its risks and rewards are in proportion to the equity of each joint venture partner.

In addition to the above, the Company holds 50.36% of SingLand. Mr Wee Ee Lim is the Chairman of SingLand and Mr Liam Wee Sin is the Group Chief Executive of the Company and a director of the Company and SingLand.

Save as disclosed above, none of the Directors or controlling shareholders of the Company has, as at the date of this announcement, any interest, direct or indirect, in the acquisition of the Site, based on information available to the Company.

The acquisition is a "non-discloseable" transaction under Chapter 10 of the Listing Manual and is not expected to have a material impact on the net tangible assets per share and earnings per share of UOL for the financial year ending 31 December 2025.

Submitted by Yeong Sien Seu, Company Secretary on 16 October 2025 to the SGX

¹ Based on the Company's 60% share of the Tender Price.

² See footnote 1.