

---

## ACQUISITION OF RESIDENTIAL SITE IN HONG KOU DISTRICT, SHANGHAI, THE PEOPLE'S REPUBLIC OF CHINA ("PRC")

---

The Board of Directors of UOL Group Limited ("**UOL**" or the "**Company**" and, together with its subsidiaries, the "**Group**") wishes to announce that the Company's indirect subsidiary, Qin Rui Jia (Shanghai) Realty Co., Ltd ("**QRJ**") and China Jinmao Holdings Group Ltd. ("**JM**") have successfully tendered, on a 10:90 basis, for a residential site in Hong Kou district, Shanghai, PRC ("**Site**") in the government land sales tender which closed on 20 February 2025.

QRJ is a wholly-owned subsidiary of Shanghai Jin Peng Realty Co., Ltd which is an existing 40:30:30 joint venture company of the Company's wholly owned subsidiary, UOL Capital Investments Pte. Ltd. ("**UCI**"), Singland China Holdings Pte. Ltd., a subsidiary of Singapore Land Group Limited ("**SLG**") and Peak Star Pte. Ltd., a subsidiary of Kheng Leong Company (Private) Limited ("**KLC**").

Details of the Site are as follows:

- |     |                  |   |   |
|-----|------------------|---|---|
| (1) | Site Description | : | Hong Kou district C080302, Unit hk329-11, Shanghai, PRC |
| (2) | Tenure of Land   | : | 70 years leasehold                                      |
| (3) | Total Land Area  | : | Approximately 19,319 sqm                                |
| (4) | Allowable Use    | : | Residential   |
| (5) | Tender Price     | : | RMB 8.964 billion (approximately S\$1.660 billion)      |

The acquisition of the relevant land use rights to the Site and the development of the Site will be undertaken by a joint venture company ("**JVCo**") to be established in PRC by QRJ and JM on a 10:90 basis, subject to approvals by the relevant authorities.

UCI will contribute RMB358.57 million (approximately S\$66.40 million) towards the tender price for the Site, corresponding to its indirect 4% interest in the joint venture.

This transaction is a non-disclosable transaction for purposes of Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Listing Manual**").

The acquisition of the Site is expected to expand the Group's development footprint in PRC as part of the Group's ordinary course of business. The acquisition will be financed principally from existing funds, external borrowings and proportionate shareholders' loans 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.

Under the 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 substantial shareholder of the Company; (ii) Mr Wee Ee Cheong, controlling shareholder of the Company; and (iii) Mr Wee Ee-chao, a director and substantial shareholder of the Company. Mr Wee Ee Lim, Mr Wee Ee Cheong and Mr Wee Ee-chao are siblings and also directors 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.

The Audit, Risk Management & Sustainability Committee has reviewed the joint venture and is satisfied that the joint venture is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders.

In addition to the above, the Company holds 50.37% of SLG. Mr Wee Ee Lim is the chairman of SLG and Mr Liam Wee Sin is a director of the Company and SLG.

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

Submitted by Yeong Sien Seu, Company Secretary on 20 February 2025 to the SGX