UOL Group Limited
华业集团有限公司

(Incorporated in Singapore)
(Company Reg. No. 196300438C)

AWARD OF TENDER FOR RESIDENTIAL SITE AT NEW UPPER CHANGI ROAD BY THE URBAN REDEVELOPMENT AUTHORITY

A. INTRODUCTION

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 submitted by a consortium comprising the Company's indirect subsidiary, United Venture Development (Daisy) Pte. Ltd. ("**UVD (Daisy)**") and CL Sapphire Pte. Ltd., a subsidiary of CapitaLand Group Pte. Ltd. ("**CapitaLand Development**"), for the residential site at New Upper Changi Road, Singapore (the "**Site**") on a 50:50 basis, at a tender price of S$1,425,388,000 ("**Tender Price**"), subject to the conditions of tender as set out in the tender documents.

Brief details of the Site are as follows:

(a)	Tenure	Leasehold of 99 years
(b)	Land Area	30,769 square metres
(c)	Gross Plot Ratio	2.8
(d)	Allowable Development	Residential

UVD (Daisy) is a subsidiary of UOL Venture Investments Pte. Ltd. ("**UVI**"), which is in turn a wholly-owned subsidiary of the Company. UVD (Daisy) is held by UVI and Singland Residential Development Pte. Ltd., a wholly-owned subsidiary of Singapore Land Group Limited ("**SingLand**") on an 80: 20 basis. The current issued and paid-up capital of UVD (Daisy) is S$10, comprising 8 ordinary shares of S$1 each held by UVI and 2 ordinary shares of S$1 each held by SingLand.

In connection with the submission of the bid, a joint venture heads of terms agreement has been entered into between UVD (Daisy) and CapitaLand Development for the acquisition and development of the Site on a 50:50 basis.

B. PAYMENT TERMS

UVD (Daisy) and CapitaLand have 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.

C. RATIONALE OF THE TRANSACTION

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 (the "**Transaction**") will be financed principally from bank borrowings and proportionate shareholders' loans.

D. CHAPTER 10 OF THE LISTING MANUAL

Based on the latest announced consolidated accounts of the Group[1], the relative figures computed on the applicable bases set out in Rule 1006 of the Listing Manual are set out below:

Rule 1006	Bases	Relative Figures (%)
(b)	UVI's portion of the estimated net profit attributable to the Site acquired, compared with the Group's net profits.	0%
(c)	Contribution by UVI towards the aggregate value of the consideration for the Site, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares.[I]	7.4%

Note:

(I) The Company's market capitalisation is approximately S$7,660,089,000 (rounded off to the nearest thousand), calculated based on the total number of shares (excluding treasury shares) of the Company, being approximately 847,411,000 shares (rounded off to the nearest thousand), multiplied by the weighted average price of approximately S$9.0394 per share on 3 September 2026, being the last market day preceding the date of this Announcement.

The relative figures in Rules 1006 (a), (d) and (e) are not applicable to the Transaction.

E. ILLUSTRATIVE FINANCIAL EFFECTS OF THE TRANSACTION

For illustrative purposes only, based on the latest announced audited consolidated financial statements of the Group for the year ended 31 December 2025, the Transaction is not expected to have a material financial impact on the Group's net tangible assets per share as at 31 December 2025 assuming that the Transaction had been effected at the end of the Group's financial year ended 31 December 2025. The Transaction is also not expected to have a material financial impact on the Group's earnings per share for the financial year ended 31 December 2025 assuming that the Transaction had been effected at the beginning of the Group's financial year ended 31 December 2025.

F. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Mr Wee Ee Lim is Chairman and controlling shareholder of the Company and Chairman of SingLand. 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 any interest, direct or indirect, in the Transaction, based on information available to the Company as at the date of this announcement.

No person is proposed to be appointed to the Board of the Company as part of the Transaction, and no Director's service contract is proposed to be entered into by the Company with any person in connection with the Transaction.

Submitted by Yeong Sien Seu, Company Secretary on 4 September 2026 to the SGX

[1] i.e. the condensed interim financial statements of the Group for the financial period from 1 January 2026 to 30 June 2026.