
PROFIT GUIDANCE ON UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2020

UOL Group Limited (the “**Company**”) refers to the following:

- a) Announcement on 18 May 2020 by the Company on its business update for the first quarter ended 31 March 2020;
- b) Profit guidance on unaudited financial results for the half year ended 30 June 2020 (“**1H2020**”) and the notice of valuation of real assets by the Company’s subsidiary, United Industrial Corporation Limited, both on 23 July 2020; and
- c) Notice of valuation of real assets by the Company dated 23 July 2020.

Following a preliminary assessment of the Company’s unaudited financial results for 1H2020 and taking into account the adverse change in the fair value of the investment properties owned by the Company and its subsidiaries (the “**Group**”), the Board of Directors wishes to issue a profit guidance that the Company expects to report an accounting loss for 1H2020.

The Group’s operating performance for 1H2020 has been impacted by the COVID-19 pandemic. Nevertheless, the financial position of the Group remains healthy with a low net gearing ratio of approximately 0.32 and the Group is expecting an attributable profit from operations before fair value losses from investment properties. As at 30 June 2020, the Group has unutilised credit facilities which are in excess of S\$3.0 billion in aggregate.

The Company is in the process of finalising its financial results for 1H2020. Further details of the Group’s financial performance will be disclosed when the Company announces its unaudited financial results for 1H2020 on 13 August 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

Submitted by Yeong Sien Seu, Company Secretary on 23 July 2020 to the SGX