

**ADJOURNED ANNUAL GENERAL MEETING TO BE HELD ON 10 JUNE 2020
RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS**

UOL Group Limited (“**UOL**” or the “**Company**”) refers to its announcement dated 26 May 2020 on the alternative arrangements for its adjourned 57th Annual General Meeting to be held by way of electronic means, on Wednesday, 10 June 2020 at 4.00 p.m. (Singapore time) (the “**Adjourned AGM**”), in particular the invitation to shareholders to submit questions in advance of the Adjourned AGM.

The Company thanks shareholders for the questions submitted. The Appendix sets out the Company’s response to the questions received from shareholders that are substantial and relevant to the Adjourned AGM resolutions.

Submitted by Yeong Sien Seu, Company Secretary on 5 June 2020 to the SGX.

APPENDIX

No.	Question	Response
1.	Please share the impact of COVID-19 on the group's business.	<p>Please refer to our business update on 18 May 2020, which covers the impact of COVID-19 on the group's business amongst others.</p> <p>As mentioned in the business update, we have implemented various measures. This includes a salary reduction of up to 18% for Managers and above, including Senior Management from 1 April 2020. We have also deferred non-essential capital expenditure, taken steps to reduce operating expenses across all asset classes and value-engineering for project development and asset enhancement initiatives.</p> <p>We will also tap the Singapore, Australia and China governments' assistance and grants of approximately \$54.3 million. This amount excludes property tax rebates for commercial properties, which we have committed to pass on to eligible retail and office tenants in Singapore.</p>
2.	What contributed to the drop in group revenue in financial year 2019?	<p>The drop was mainly due to lower progressive recognition of revenue from three development projects in Singapore, namely Principal Garden, The Clement Canopy and Botanique at Bartley, which obtained their temporary occupation permits in December 2018, March 2019 and April 2019 respectively.</p>
3.	Please explain the higher attributable fair value and other gains in financial year 2019.	<p>This was largely due to higher fair value gains on investment properties and the gain on sale of Pan Pacific Suzhou.</p>
4.	Please share more information on the PARKROYAL COLLECTION of hotels.	<p>PARKROYAL COLLECTION is a new brand launched in January 2020. Hotels under the brand are characterised by iconic design, eco-friendly practices and a focus on well-being. Offering upper upscale accommodation, the portfolio comprises award-winning PARKROYAL COLLECTION Pickering (the former PARKROYAL on Pickering) and PARKROYAL COLLECTION Marina Bay (the former Marina Mandarin Singapore) in Singapore.</p>

No.	Question	Response
5.	Is there any change to the dividend payout in view of COVID-19?	<p>The first and final dividend for financial year 2019 is 17.5 cents per ordinary share and will be paid on 2 July 2020 if approved at the Adjourned AGM. The total dividend payout amounts to about 47.0% of attributable profit excluding fair value and other gains and losses. Please refer to our announcement on 26 May 2020 for further details.</p> <p>The Board will consider and propose the dividend for financial year 2020 after the end of the financial year. Please refer to our dividend policy on page 55 of the Annual Report 2019 for further details.</p>