
CHANGE OF SHAREHOLDING INTEREST IN SUBSIDIARY COMPANY

The Board of Directors of UOL Group Limited (the "**Company**") wishes to announce that its wholly-owned subsidiary, UOL Capital Investments Pte. Ltd. ("**UCI**"), which has a 90% stake in Tianjin UOL Xiwang Real Estate Development Co., Ltd. ("**Tianjin UOL Xiwang**"), has entered into a conditional equity transfer agreement with Tianjin Xiwang Real Estate Construction and Development Co., Ltd. ("**Xiwang**") to purchase Xiwang's 10% stake in Tianjin UOL Xiwang for an aggregate cash consideration of RMB93.0 million (equivalent to approximately S\$19.8 million) ("**Consideration**").

The Consideration was arrived at based on negotiations conducted on a willing buyer and willing seller basis. The equity transfer agreement is conditional upon, *inter alia*, various governmental and regulatory approvals. Should the equity transfer proceed to completion, Tianjin UOL Xiwang will become a wholly-owned subsidiary of the Company (held through UCI). Tianjin UOL Xiwang, which is a company incorporated in The People's Republic of China ("**PRC**"), is the developer of The Esplanade, a mixed use development in Tianjin, PRC.

None of the Directors of the Company or any of the controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

Submitted by Foo Thiam Fong Wellington, Company Secretary on 5 February 2016 to the SGX