AWARD OF TENDER FOR RESIDENTIAL SITE AT HONG KOU, SHANGHAI, THE PEOPLE'S REPUBLIC OF CHINA ("PRC")

The Board of Directors of Singapore Land Group Limited (the "**Company**" or "**SingLand**", and together with its subsidiaries, the "**Group**") wishes to announce that the bid submitted to the Shanghai Municipal Bureau of Planning and Natural Resources by the Company's indirect joint venture company, Qin Rui Jia (Shanghai) Realty Co. Ltd ("**QRJ**") and China Jinmao Holdings Group Ltd. ("**CJM**") on 18 February 2025 to acquire and develop the Government Land Sale parcel at Hong Kou, Shanghai known as HK 329 Parcel 11 ("**Site**") into a residential development ("**Project**") for a total consideration of RMB 8.964 billion (approximately S$1.660 billion) ("**Tender Price**") through a live auction on 20 February 2025 has been successful.

QRJ is a joint venture company held indirectly on a 30:40:30 basis by SingLand through its wholly owned subsidiary SingLand China Holdings Pte. Ltd. ("**SCH**"), UOL Group Limited ("**UOL**") through its wholly owned subsidiary UOL Capital Investments Pte. Ltd. ("**UCI**"), and Kheng Leong Company (Private) Limited ("**KLC**") through its wholly-owned subsidiary Peak Star Pte. Ltd. ("**PS**"), respectively.

UOL's, SingLand's and KLC's interests in QRJ are held through Shanghai Jin Peng Realty Co. Ltd. ("**SHJP**"), further to a consortium agreement entered into between SCH, UCI and PS.

Following the successful bid, QRJ and CJM will enter into a joint venture agreement ("**JVA**") to form a joint venture company on a 10:90 basis ("**JVCo**") and JVCo will complete the acquisition and development of the Site.

Rationale

The tender bid was submitted in the ordinary course of the Company's business and would enable the Company to acquire a prime residential site in China. The Site is intended for a residential development, subject to all necessary approvals from relevant authorities being obtained. The Tender Price shall be financed principally from existing funds, external borrowings and proportionate shareholders' loans.

The joint venture will enable SingLand to mitigate risks and take on more projects to diversify its property portfolio, while tapping on the expertise and network of its joint venture partner to pave the way for future collaboration for other projects.

Description of the Site

Brief details of the Site are as follows:

Location	:	Hong Kou district C080302, Unit hk329-11, Shanghai, PRC
Land Area	:	Approximately 19,319 sqm (207,948 sqft)
Tenure of Land	:	70 years Leasehold
Allowable Development	:	Residential

Joint Venture

Brief details of QRJ are as follows:

Name of company	:	Qin Rui Jia (Shanghai) Realty Co. Ltd
Country of Incorporation	:	China
Date of Incorporation	:	19th July 2022
Principal Activities	:	Real estate development
Issued and Paid-up Share Capital	:	RMB 13,000,000 comprising 13,000,000 shares

Interested Person Transaction ("**IPT**")

As UOL holds 50.37% shares in SingLand, it is considered an 'interested person' of SingLand under Rule 904(4)(a)(i) of the SGX-ST Listing Manual ("**Listing Manual**"). The joint venture with UCI, being a wholly owned subsidiary of UOL, is deemed under Rule 908(1) of the Listing Manual to be an IPT.

KLC is an associate of Mr Wee Ee Lim, who is the Chairman and Director of SingLand and UOL and a director and indirect shareholder of KLC. Hence the joint venture with KLC is also an IPT.

Mr Liam Wee Sin is a director of SingLand and UOL, and the Group Chief Executive of UOL.

Save as disclosed above, no other director(s) or controlling shareholder of SingLand has any interest, direct or indirect, in the Project.

SingLand's Audit and Risk Committee has reviewed the terms of the IPT and is of the view that the transaction is undertaken on an arm's length basis and on commercial terms.

Financial Effects

The Project is not expected to have any material financial impact on the NTA per share and earnings per share of SingLand for the current financial year.

BY ORDER OF THE BOARD
Teo Hwee Ping
Company Secretary
20 February 2025