
ACQUISITION OF KH KEA BUILDING

The Board of Directors of UOL Group Limited (the “**Company**”) wishes to announce that K.H. KEA Properties Pte Ltd (“**Vendor**”) has by a letter dated 22 November 2019 (“**Letter of Acceptance**”) accepted the tender bid submitted by the Company for the purchase of the property comprised in Lots 284X and 929A, both of Town Subdivision 11 together with the building known as “KH KEA Building” thereon (the “**Property**”) at a purchase price of S\$79,300,000 (“**Purchase Price**”), subject to the terms and conditions contained in the relevant contractual documentation for the tender bid (the “**Acquisition**”).

The Property is located adjacent to the Company's Odeon Towers and has dual frontages along North Bridge Road and Cashin Street.

Brief information of the Property is as follows:

Property Address	333 North Bridge Road Singapore 188721
Brief Description	9-storey commercial building known as “KH KEA Building” with basement carpark
Tenure	999-year leasehold
Land Area	435.2 square metres (approximately 4,684 square feet)
Net Lettable Area	Approximately 22,075 square feet
Zoning	Commercial

The Purchase Price was arrived at on a willing-buyer and willing-seller basis, as part of a competitive tender process and after taking into consideration various commercial factors, including the location and potential of the Property and prevailing market conditions.

A tender fee of S\$200,000 has been paid in cash. A deposit of 10% of the Purchase Price (less the said tender fee) shall be paid within 5 business days from the date of the Letter of Acceptance. The balance 90% of the Purchase Price will be payable at legal completion, which is expected to take place on 23 December 2019.

The Acquisition would be financed by internal resources and external borrowings and is not expected to have a material impact on the Group's net tangible assets or earnings per share for the financial year ending 31 December 2019.

The Company intends to explore the possible amalgamation of the Property and Odeon Towers and potential asset enhancement works.

None of the Directors of the Company or any of the controlling shareholders of the Company represented on the Board of the Company has any interest, direct or indirect, in the Acquisition.

Submitted by Yeong Sien Seu, Company Secretary on 22/11/2019 to the SGX.