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**CHANGE OF SHAREHOLDING INTEREST IN SUBSIDIARY COMPANY**

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The Board of Directors of UOL Group Limited (“**UOL**” or the “**Company**”) wishes to announce that its shareholding interest in Yangon Hotel Limited (“**YHL**”), held through its indirect wholly-owned subsidiary, YIPL Investment Pte. Ltd. (“**YIPL**”) has increased from 95% to 100% following the acquisition of shares from the 2 minority shareholders for an aggregate cash consideration of US\$620,000 (“**Consideration**”). The Consideration was arrived at based on negotiations conducted on a willing buyer and willing seller basis. Following the transfer of shares, YHL became a wholly-owned subsidiary of the Company (held through YIPL).

YHL owns the PARKROYAL Yangon, a 331-room hotel located in Yangon, Myanmar.

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 transactions.

Submitted by Foo Thiam Fong Wellington, Company Secretary on 2 July 2014 to the SGX