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**NEWS RELEASE****UOL EXPANDS HOSPITALITY PRESENCE IN JAKARTA**

- *Acquisition of 180 apartments at Thamrin Nine's Tower 2 to develop a 180-key PARKROYAL Serviced Suites*
- *Signing of a hotel management agreement to operate a 200-key PARKROYAL Jakarta in the same development*
- *Strengthen recurring income streams for the Group*

**Singapore, 16 July 2018** – UOL Group Limited (UOL) today announced the acquisition of 180 apartments and ancillary facilities at Thamrin Nine's Tower 2 for a purchase price of US\$56.3 million (or approximately S\$76.3 million) from PT Putragaya Wahana. The apartments will be developed into a 180-key PARKROYAL Serviced Suites. At the same time, UOL has announced the signing of a hotel management agreement by Pan Pacific Hotels Group Limited (PPHG) with PT Putragaya Wahana to operate a 200-key PARKROYAL Jakarta within Tower 2 of the same development.

Located in central Jakarta, Thamrin Nine is a 5.4 hectare mixed-use development situated along Jalan MH Thamrin Jakarta Pusat, a prestigious address in Indonesia's golden triangle. It will be directly connected to the upcoming Dukuh Atas MRT Station via an underground link. The Sudirman Baru Station along the Soekarno-Hatta Airport Rail Link service line is also within walking distance. Constructed in phases, Tower 2 is expected to be completed in 2022. Thamrin Nine is designed by internationally acclaimed Kohn Pedersen Fox Associates.

On 31 July 2017, PPHG also signed a management contract with PT China Sonangol Media Investment to operate an approximately 179-unit Pan Pacific Serviced Suites Jakarta in the North Tower of Indonesia 1 located along Jalan Thamrin, one of the main avenues running through the CBD. It is slated to open by 2020.

UOL Deputy Chief Executive Officer Liam Wee Sin said: “We have been looking at expanding our presence in Jakarta, as we see growing demand for quality accommodation for business and leisure in one of Asia’s fastest-growing cities.

“The latest acquisition of an asset and signing of a management contract in Thamrin Nine will strengthen the Group’s hospitality footprint in Jakarta, bringing the total number of owned/managed hotels and serviced suites in the city to three.

“Our venture in Jakarta forms part of our strategic growth to increase the number of owned hotels and secure more hotel management agreements, enlarging our Pan Pacific and PARKROYAL brand presence in the region.”

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### **About UOL Group Limited**

UOL Group Limited is one of Singapore’s leading public-listed property companies with an extensive portfolio of development and investment properties, hotels and serviced suites. With a track record of over 50 years, UOL strongly believes in delivering product excellence and quality service in all its business ventures. Its list of property development projects includes residential units, office towers and shopping malls, hotels and serviced suites. UOL, through its hotel subsidiary Pan Pacific Hotels Group Limited (PPHG), owns two acclaimed brands namely “Pan Pacific” and PARKROYAL. PPHG now owns and/or manages over 30 hotels in Asia, Oceania and North America with more than 10,000 rooms in its portfolio.

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