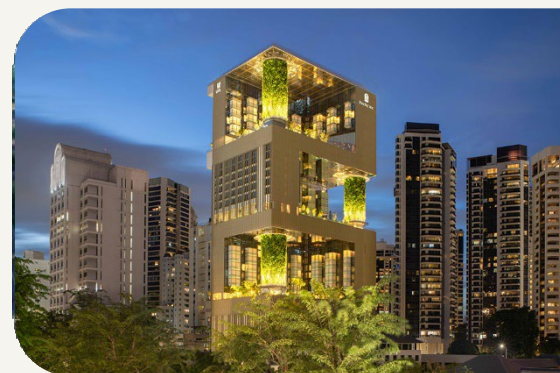


UOL Group

1H2024 Results Presentation

13 August 2024



Disclaimer

This presentation may contain forward-looking statements or financial information. Such forward-looking statements and financial information may involve known and unknown risks, uncertainties, assumptions and other factors which may cause the actual results, performance or achievements of UOL Group Limited, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements and financial information.

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Agenda

- 01 1H2024 Highlights
- 02 1H2024 Key Financials
- 03 Operational Highlights

Constituent of:



Awards and Accreditations:



01 1H2024 Highlights



Watten House (artist's impression)

1H2024 Highlights

Resilient business performance underpinned by higher earnings from property investments and hospitality, offset partially by fair value losses in overseas properties

Financial Performance

PATMI of \$130.4 million,
down 3% year-on-year

Healthy Balance Sheet

Net gearing ratio 0.27

New Residential Sites

Orchard Boulevard
Holland Drive

Strategic AEI

Completion of Odeon

New Hotel Openings

Pan Pacific Jakarta
PARKROYAL Serviced
Suites Jakarta

Award Recognition

Conferred third Champion of
Good Award by National
Volunteer and Philanthropy
Centre

02 1H2024 Key Financials



Watten House (artist's impression)

Key Financials

\$m	1H2024	1H2023	Change
Revenue	1,271.8	1,366.0	▼ 7%
Profit before fair value and other gains/(losses) and income tax	245.3	228.8	▲ 7%
Fair value (losses)/gains on the Group's investment properties	(8.0)	44.6	▼ 118%
Profit before income tax	237.4	273.1	▼ 13%
PATMI	130.4	135.0	▼ 3%
Earnings per share (cents)	15.43	15.99	▼ 4%

- Lower revenue contributions from property development, offset partially by higher revenue from hotel operations and property investments
- Incurred fair value losses mainly from overseas properties, offset partially by fair value gains from Singapore properties



Prudent Capital Management

\$m	30 Jun 2024	31 Dec 2023	Change
Cash and bank balances	1,457	1,390	▲ 5%
Total assets	22,959	22,199	▲ 3%
Net external borrowings	4,226	3,622	▲ 17%
Unutilised credit facilities	3,000	3,577	▼ 16%
Total equity	15,936	15,800	▲ 1%
Net asset value per share (S\$)	\$13.19	\$13.07	▲ 1%
Net gearing ratio	0.27	0.24	▲ 13%
Interest cover	5x	5x	-

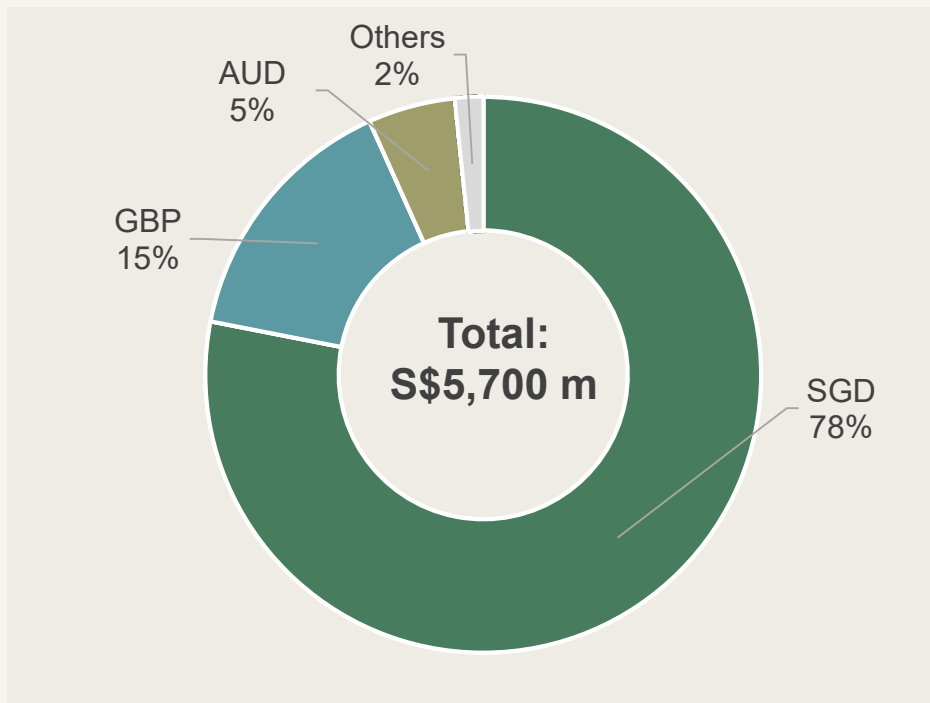
- Balance sheet remains healthy, with net gearing ratio of 0.27 and interest cover of 5x
- Net gearing increased due to land acquisitions



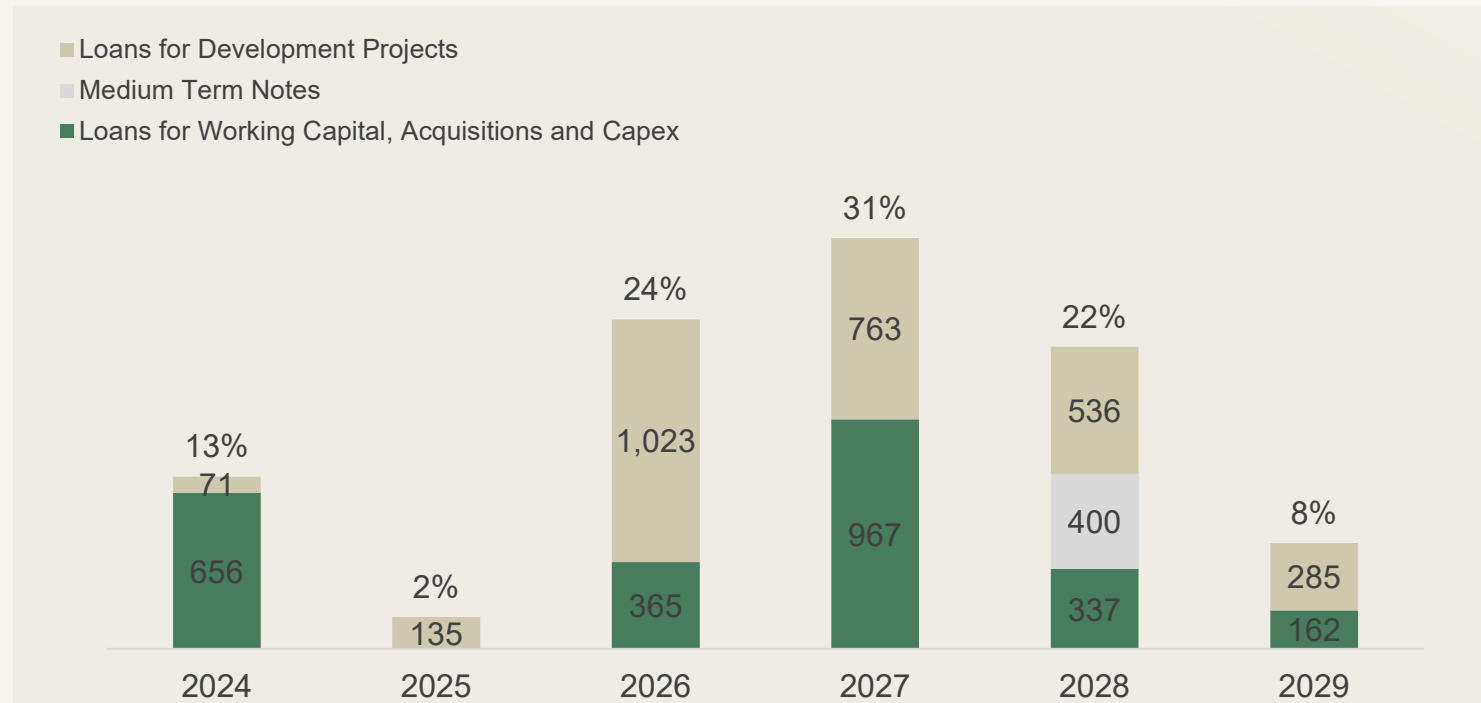
Debt Maturity Profile

- **Balanced debt profile** of 42% fixed-rate debt, with an average debt maturity of 2.8 years
- Average borrowing cost is about 3.79%*

**Debt Breakdown by Currency
as at 30 June 2024**



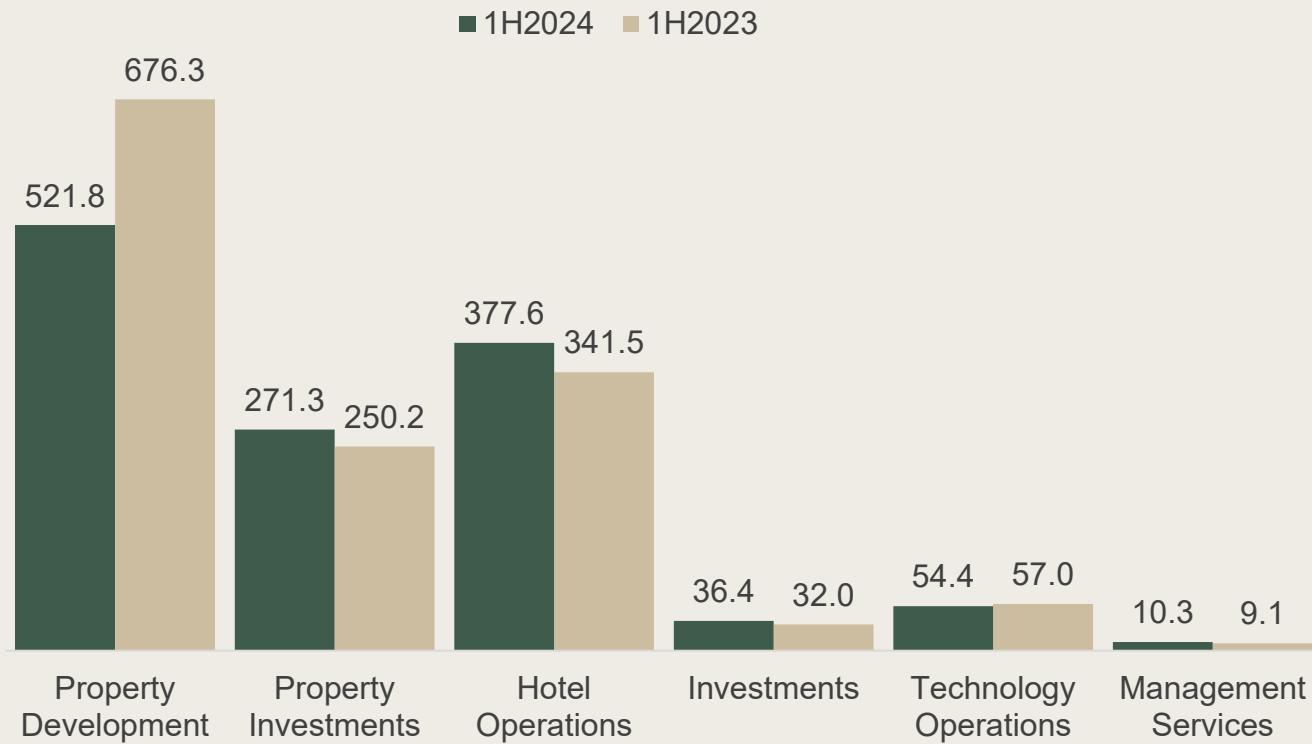
**Debt Maturity Profile
as at 30 June 2024 (\$'m)**



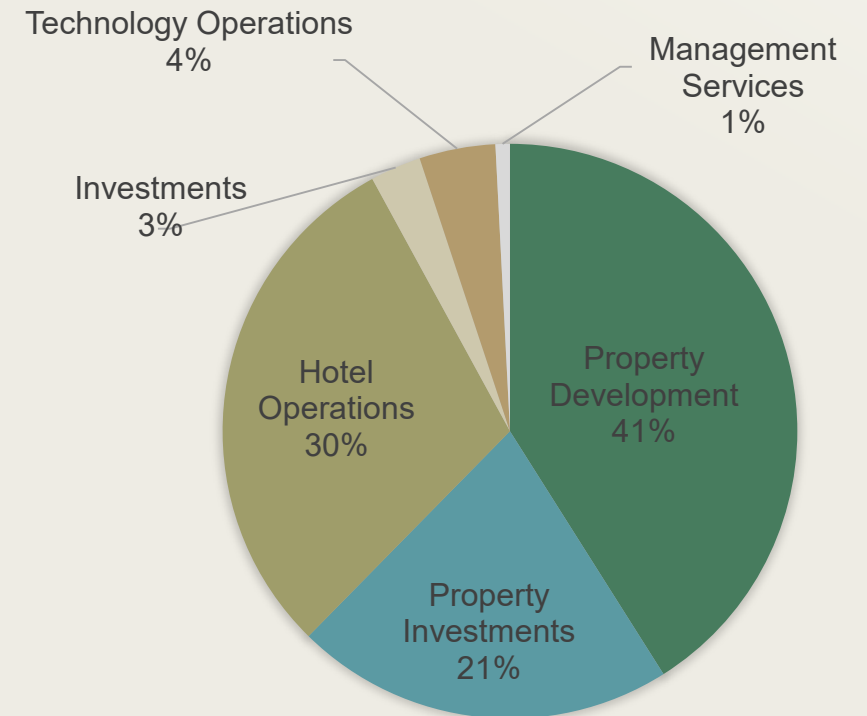
*Computed based on YTD interest expense/YTD average external borrowings

Contributions by Business Segment

Revenue by Segment



Revenue Contribution by Segment for 1H2024



03 Operational Highlights



The Watergardens at Canberra (artist's impression)

Property Development

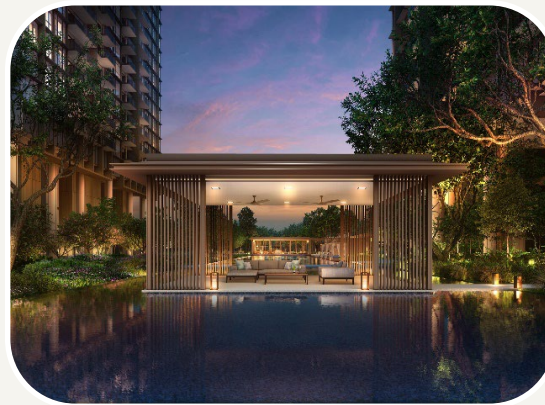
Residential units booked as at 30 June 2024

Singapore



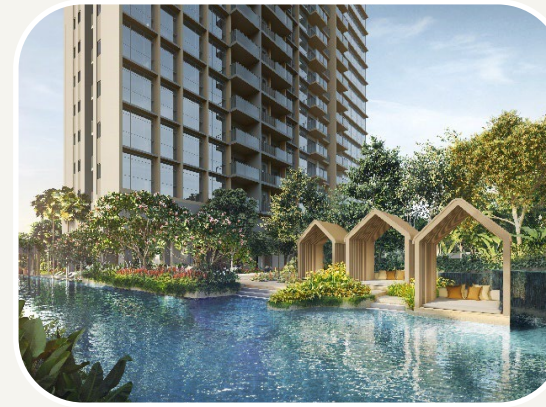
Watten House

Launch Date: November 2023
Unit Booked: 147 units (82%)
Total Units: 180 units
Effective Stake: 90%



Pinetree Hill

Launch Date: July 2023
Unit Booked: 237 units (46%)
Total Units: 520 units
Effective Stake: 90%



AMO Residence

Launch Date: July 2022
Unit Booked: 371 units (99%)
Total Units: 372 units
Effective Stake: 70%

United Kingdom



**The Sky Residence –
One Bishopsgate Plaza,
London**

Launch Date: October 2019
Unit Booked: 82 units (51%)
Total Units: 160 units
Effective Stake: 100%

Note: Unit booked is based on bookings from date of launch

Property Development

Singapore residential sales – Units booked in 1H2024 vs 1H2023

Project	1H2024	1H2023
Watten House	32	N.A ¹
Pinetree Hill	51	N.A ²
AMO Residence	0	3
The Watergardens at Canberra	Fully Sold	5
MEYER HOUSE	Fully Sold	1
Subtotal	83	9

1. Private launch for Watten House was held on 18 Nov 2023

2. Pinetree Hill was launched on 15 July 2023

Property Development

MEYER BLUE

- To be unveiled through an exclusive private preview in September 2024
- 8,981 sqm freehold site; to develop 226 residential units, offering 2- to 5-bedroom units and 2 exclusive penthouses
- 80:20 joint venture between UOL and SingLand
- Waterfront living on the east coast with panoramic unblocked sea views, landed housing, and city view of Marina Bay
- Luxury Development will benefit from the Government's Long Island plan that could potentially add around 20km of new coastal and reservoir parks, tripling the length of the existing waterfront along East Coast Park
- About 6 minutes' walk to Katong Park MRT station on Thomson-East Coast Line
- Near to recreational facilities along East Coast Park and popular schools such as Kong Hwa School, Tao Nan School, Dunman High School and Victoria Junior College



MEYER BLUE (artist's impression)

Sep 2024

Target Launch



Property Development

PARKTOWN Residence

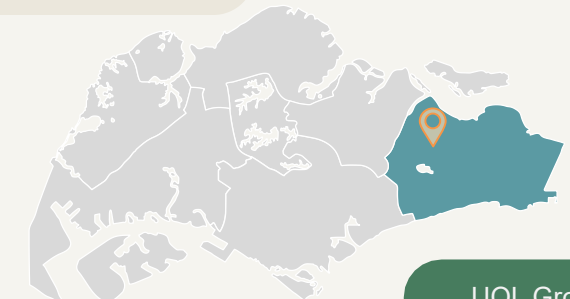
- Awarded mixed-use development site at Tampines Avenue 11 on 11 July 2023 at \$1.206 billion, or a unit land rate of about \$885 psf ppr
- Provisional permission in January 2024 obtained to develop 1,195 residential units, ranging from 1- to 5-bedroom units to suit different lifestyle
- 50:50 joint venture project by a UOL-SingLand consortium and CapitaLand Development
- Site is planned to be transformed into one of the largest integrated developments with a retail mall (PARKTOWN Tampines), a bus interchange, a community club, a hawker centre, and direct connectivity to the upcoming Tampines North MRT station

**PARK
TOWN**
RESIDENCE



1Q2025

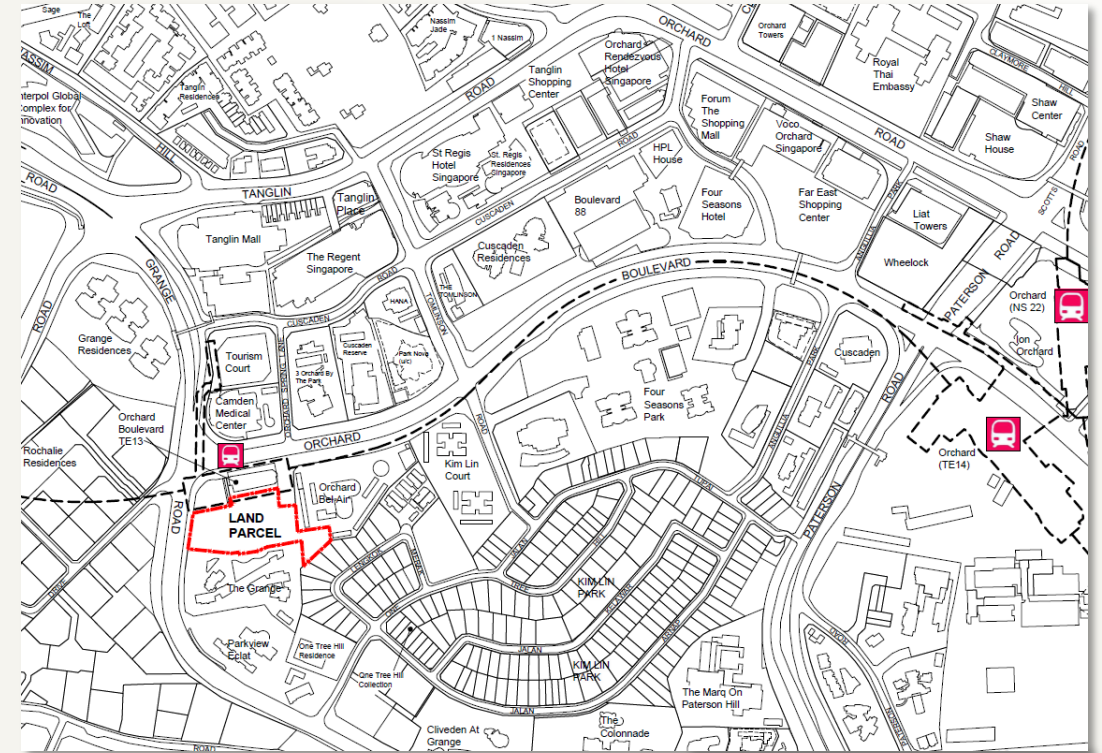
Target Launch



Property Development

Site at Orchard Boulevard

- Awarded residential site with commercial component on first storey at Orchard Boulevard on 21 February 2024 at \$428.3 million, or a unit land rate of about \$1,617psf ppr
- 7,031.4 sqm leasehold site; GFA of commercial space on first storey is between 400 sqm and 500 sqm; allowable use includes F&B, commercial school, fitness centre and medical clinic
- Site will be developed into a 38-storey luxury residential development to capitalise on panoramic views
- 80:20 joint venture between UOL and SingLand
- First Government Land Sales residential site released in the Orchard/Tanglin area since 2018
- Strong locational attributes with direct connectivity to the Orchard Boulevard MRT station on the Thomson-East Coast Line

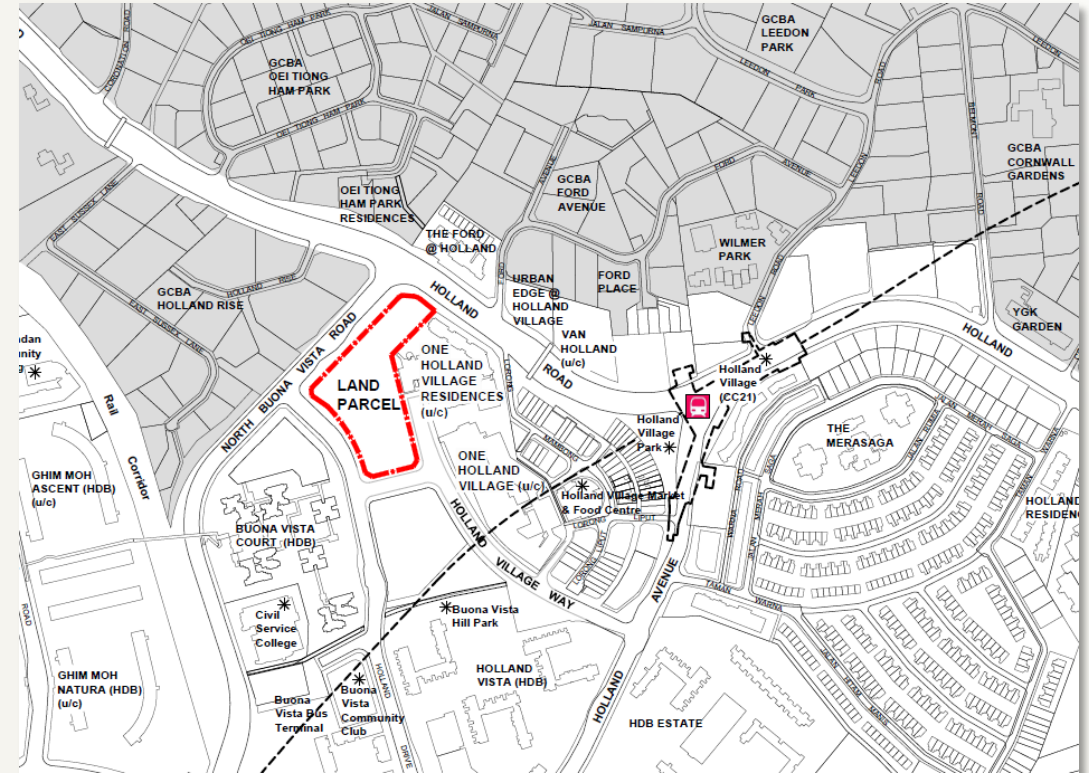


1H2025
Target Launch

Property Development

Site at Holland Drive

- Awarded residential site on 20 May 2024 at \$805.4 million, or a unit land rate of about \$1,285 psf ppr
- 12,388 sqm leasehold site
- Nestled within the Holland Village enclave, the site will be developed into a high-end residential development comprising two 38-storey towers with about 665 apartments offering unblocked views of the good class bungalow landed enclave
- 35:35:20:10 joint venture between UOL and CapitaLand Development, SingLand and Kheng Leong
- Located in prime District 10, the site is about a 5-minute walk away from Holland Village MRT station, right next to the newly completed One Holland Village mixed-use development with wide range of retail amenities
- Easy access to Orchard Road and the Central Business District.



2H2025

Target Launch

Property Investments

Office Portfolio

Committed Occupancy	As at	
	30 Jun 2024	31 Dec 2023
Singapore	93.4%	91.8%
United Kingdom	77.8%	85.1%
Australia	100%	100%

3.6%

% of portfolio NLA/NFA
expiring in 2024 (as at 30 Jun 2024)

Note:

1. Singapore office properties under the Group comprise United Square, Novena Square, Odeon, One Upper Pickering, Tampines Plaza 1 and Tampines Plaza 2, Clifford Centre, SGX Centre 2, Singapore Land Tower, Stamford Court, The Gateway, and UIC Building
- the committed occupancy for Singapore as at 30 June 2024 was 96.9% if Singapore Land Tower, which is currently undergoing asset enhancement works, is excluded
2. For 1H2024 reporting, units which are slated for asset enhancement initiatives at Clifford Centre, have been excluded
3. UK office properties comprise 110 High Holborn and 120 Holborn Island in London
4. Australia office property refers to 72 Christie Street in Sydney
5. % of office portfolio NLA/NFA expiring in 2024 excludes the expiring area that was renewed or committed by new tenants as at 30 June 2024

Property Investments

Retail Portfolio*

	As at	
	30 Jun 2024	31 Dec 2023
Committed Occupancy	99.4%	99.4%

4.7%

% of portfolio NLA/NFA
expiring in 2024 (as at 30 Jun 2024)

+ 6.0%

% of shoppers' footfall
(1H2024 vs 1H2023)

Note:

*Office use in retail malls is excluded

1. Retail malls under the Group comprise United Square shopping mall, Velocity@Novena Square, KINEX, West Mall and Marina Square shopping mall
2. % of retail portfolio NLA/NFA expiring in 2024 excludes the expiring area that has been renewed or committed by new tenants as at 30 June 2024

Property Investments

Retail Portfolio – New tenants committed in 1H2024



Sparkle
(United Square)



Burnt Cones
(United Square)



The Gentle Art
(United Square)



Din Tai Fung
(Velocity@
Novena
Square)



Twist &
Buckle
(Velocity@
Novena Square)



Believer
Music
(Velocity@Novena
Square)



Sukiya
(KINEX)



Little Cook
(KINEX)



Mission
Cellar
(KINEX)

Property Investments

Odeon 333

Enlargement of property with a new build

- Redevelopment of 333 North Bridge Road site, which was acquired for \$79.3 million in December 2019
- Odeon 333, a new standalone 7-storey building is an extension of Odeon 331 (formerly known as Odeon Towers). Collectively, the two buildings are called Odeon
- Odeon 333 comprises 5 floors of office space with retail and F&B located over 4 floors including F&B at the rooftop; part of existing basement 1 and 2 will be converted into commercial space
- Features biophilic design elements such as garden terraces and vertical greenery, and facilities for bicycle parking
- Total GFA of the annex 7-storey building is approximately 7,430 sqm
- Obtained TOP in May 2024
- Awarded BCA Green Mark Platinum



The new annex building, Odeon 333 (artist's impression), comprises seven floors of commercial space.

Property Investments

Singapore Land Tower

Asset enhancement initiative

- 47-storey building with approximate net floor area of 57,500 sqm
- Embarked on asset enhancement initiative in January 2021; target to complete by end December 2024
- Refurbishment works include:
 - More green features such as lush landscaping, energy-efficient lifts and lightings, and electric vehicle charging lots
 - End-of-trip facilities with changing rooms and shower rooms
 - A variety of communal spaces such as podium roof garden and a 49th storey rooftop space and viewing deck
 - Dedicated amenities for tenants include offices, meeting rooms and co-working spaces
 - Better building management with integration of technology; smart building mobile application to facilitate contactless access at lift lobbies and visitor registration
- Recognised at SGBC-BCA Leadership in Sustainability Awards 2024 for Carbon Performance



Works are in progress for the asset enhancement of the Singapore Land Tower (centre).

Property Investments

Clifford Centre

Redevelopment of commercial asset

- Redevelopment of the prime 999-year leasehold site
- New development aims to redefine the needs of the future workplace with a progressive office typology, inclusive placemaking and sustainable design
- To adopt district cooling for its air conditioning for better energy and building efficiency
- Piling works commenced in 1Q 2024
- New development expected to complete in 2028



Clifford Centre is located adjacent to the Raffles Place MRT station.

Property Investments

West Mall

Asset enhancement initiative

- Approximate new net floor area of 19,045 sqm, reflecting a 12% increase post asset enhancement initiative
- Embarked on asset enhancement initiative in 1H2023; target to complete in 1H2025
- Refurbishment works include:
 - Conversion of the mall's open plaza to a sheltered public space
 - Expansion of the existing Bukit Batok Public Library to double its size for enhanced user experience
 - Introduction of new retail and F&B offerings
- Mall remains fully operational throughout the works, which will be completed in phases



The refreshed offerings at West Mall (artist's impression).

Property Investments

Stamford Court

Proposed sale

- 4-storey commercial property with an approximate net floor area of 5,844 sqm; 99-year leasehold from 1994
- Sale and purchase agreement entered on 12 August for sale of shares in UIC Land Pte Ltd at an agreed value of \$132 million attributed to the Property
- Agreed value for property is higher than its latest valuation of \$109.5 million as at 30 June 2024
- Divestment is part of SingLand's long-term portfolio optimisation strategy to unlock value
- Completion expected by 4Q2024
- Certified Green Mark Platinum Super Low Energy in 2022



Sale and purchase agreement was signed for the proposed sale of Stamford Court on 12 August.

Hospitality

Owns and/or manages more than 50* hotels with about 16,500* rooms, comprising “Pan Pacific”, PARKROYAL COLLECTION and PARKROYAL



**PARKROYAL COLLECTION
MARINA BAY, Singapore**



Pan Pacific London, United Kingdom



**PARKROYAL Serviced Suites Jakarta,
Indonesia**



Pan Pacific Perth, Australia

*Includes pipeline projects

Hospitality

Rebound in hospitality sector

Occupancy for owned¹ hotels (1H2024 vs 1H2023)

Singapore	Oceania ⁴	Others ^{3,5}
76%	64%	63%
1H2023: 66%	1H2023: 68%	1H2023: 59%

RevPAR for owned¹ hotels (1H2024 vs 1H2023²)

Singapore	Oceania ⁴	Others ^{3,5}
\$298	\$145	\$95
1H2023: \$212	1H2023: \$145	1H2023: \$89

1. Includes serviced suites and hotels partially owned by the Group

2. Reported in Singapore dollars. For comparability, 1H2023 RevPar has been translated at constant exchange rates (30 June 2024)

3. Refers to the Group's hotels in China, Vietnam, Malaysia, Myanmar, Indonesia and the United Kingdom

4. Occupancy and RevPAR for Oceania for 1H2024 was 75% (1H2023: 74%) and \$173 (1H2023: \$166) if Pan Pacific Perth (has been undergoing renovations since May 2023) was excluded

5. Occupancy and RevPAR for Others for 1H2024 was 65% and \$99 if PARKROYAL Serviced Suites Jakarta and Pan Pacific Jakarta (opened in January 2024 & June 2024 respectively) were excluded

Hospitality

	Existing		Pipeline	
	No. of Hotels	No. of Rooms	No. of Hotels	No. of Rooms
By Brand				
Pan Pacific	26	7,646	4	806
PARKROYAL COLLECTION	3	1,477	-	-
PARKROYAL	16	4,228	6	1,182
Others	3	1,071	1	200
Total	48	14,422	11	2,188
By Ownership Type				
Owned	29	9,437	1	200
Managed	13	2,877	9	1,845
Franchise	5	1,700	1	143
Marketing Partnership	1	408	-	-
Total	48	14,422	11	2,188

Hospitality

Opening of new hospitality properties (owned) in Indonesia

Pan Pacific Jakarta



- Opened in June 2024
- 158-room, located on levels 83–90 in Luminary Tower within Jakarta’s CBD at Thamrin Nine Complex
- Wide range of amenities including a grand ballroom, swimming pool and fitness centre

PARKROYAL Serviced Suites Jakarta



- Opened in January 2024
- 180-room, occupying levels 73 – 82 of Luminary Tower within Thamrin Nine Complex
- An array of social lifestyle facilities, including swimming pool and 24/7 fully equipped gym

Hospitality

Pipeline Projects (owned)

Faber House, Singapore

- Re-zoning of site for hotel use under URA's Strategic Development Initiative (SDI) scheme
- Total GFA with plot ratio intensification is 11,025 sqm
- To redevelop into a 19-storey building featuring a 200-key hotel with a bank, F&B outlets and an urban verandah
- Biophilic design includes vertical landscaping such as sky gardens and waterfall



Faber House (artist's impression) is located in the heart of Orchard Road.

Hospitality

Pipeline Projects

Strategic expansion across Asia



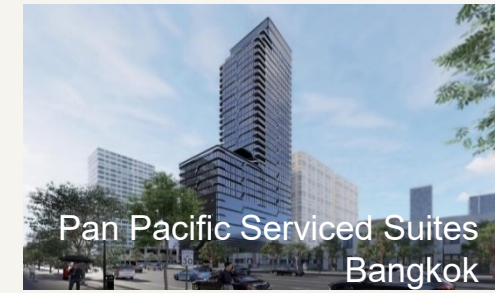
PARKROYAL Hanoi



Hotel Higashiyama Kyoto Tokyu,
A Pan Pacific Hotel



PARKROYAL Dalian



Pan Pacific Serviced Suites
Bangkok

2024

2025

2026

2027

3Q2024

Gurney Bay Hotel,
A PARKROYAL Hotel
(368-room, managed)

1Q2025

PARKROYAL Jakarta
(162-room, managed)

Hotel Higashiyama
Kyoto Tokyu,
A Pan Pacific Hotel
(143-room, franchise)

PARKROYAL Dalian
(216-room, managed)

3Q2025

PARKROYAL Hanoi
(183-room, managed)

4Q2025

PARKROYAL
Serviced Suites
Hanoi
(122-room, managed)

1Q2026

Pan Pacific
Phnom Penh
(227-room, managed)

PARKROYAL
Siem Reap
(131-room, managed)

1Q2027

Pan Pacific Bangkok
(245-room, managed)

3Q2027

Pan Pacific
Serviced Suites Bangkok
(191-room, managed)

2027

Faber House
(200-room, owned)

Sustainability

Key sustainability progress highlights

- 1 Progress towards 2030 decarbonisation target¹**

Achieved a 20% reduction in Scope 1 and 2 greenhouse gas (GHG) emissions for commercial and hospitality properties in 2023 compared with the 2019 baseline
- 2 Scope 3 GHG disclosures**

Since FY2022, disclosed four Scope 3 GHG categories: Fuel- and energy-related activities, waste generated in operations, business travel, and downstream leased assets. Efforts are underway to align Scope 3 inventory with the GHG Protocol and ISSB standards by FY2025
- 3 Climate risks and opportunities**

Conducting climate scenario analysis (CSA) for assets in Singapore, Australia, and the United Kingdom, with plans to disclose the CSA outcomes in FY2024 Sustainability Report
- 4 Responsible sourcing and supply chain**

Developing a supplier code of conduct to promote environmental and social responsibility, and set standard of ethical practices, aiming for publication in FY2024 Sustainability Report

¹ 46% reduction in Scope 1 and 2 GHG emissions for commercial and hospitality properties by 2030 (base year: 2019)

Corporate Social Responsibility

Uplifting communities and making a positive impact

- Donated \$100,000 to ComLink+ @ Jurong West as part of the UOL-PPHG Community Uplift Programme, which supports over 60 children from ComLink+ families
- Organised the third art showcase at United Square, featuring over 30 artworks by two skilled artists with disabilities from ART:DIS, to elevate their profile
- UOL and PPHG awarded the Champion of Good award by National Volunteer & Philanthropy Centre
- UOL conferred the Community Cares Award at the Volunteer and Partner Awards by Ministry of Social and Family Development



UOL leverages its people, assets and partnerships (PAP) to uplift communities and contribute to building an inclusive society.

Q & A

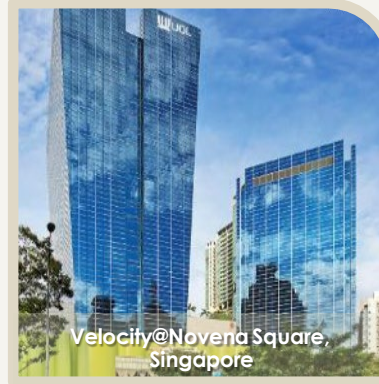


Clavon (artist's impression)

About Us

- UOL Group Limited (UOL) was founded in 1963 and listed on the Singapore Exchange in 1964
- Total assets of \$23 billion as at 30 June 2024
- Geographical presence in 15 countries - Singapore, Australia, UK, China, Malaysia, Indonesia, Thailand, Vietnam, Myanmar, Cambodia, Bangladesh, Japan, USA, Canada and Kenya
- Through hotel subsidiary, Pan Pacific Hotels Group Limited (PPHG), UOL owns and/or manages over 40 hotels, resorts and serviced suites in Asia, Oceania, Europe, North America and Africa under three acclaimed brands: “Pan Pacific”, PARKROYAL COLLECTION and PARKROYAL
- Through Singapore-listed property subsidiary, Singapore Land Group Limited (SingLand), UOL owns an extensive portfolio of prime commercial assets in Singapore and has interests in Pan Pacific Singapore, PARKROYAL COLLECTION Marina Bay and Mandarin Oriental, Singapore
- Award-winning developer known for corporate, architectural and design excellence

Core Businesses



PROPERTY DEVELOPMENT

- Wholly-owned projects
- Joint-venture projects
- SingLand-owned projects

PROPERTY INVESTMENTS

- Wholly-owned properties
- Joint-venture properties
- SingLand-owned properties
- Marina Centre Holdings Pte Ltd – about 62%*

HOSPITALITY

- Wholly-owned hotels
- Joint-venture hotels
- SingLand-owned hotels
- Aquamarina Hotel Private Limited – about 71%*

Notes:

-*Effective interest including interests owned by SingLand as at 30 June 2024

- UOL's other business segments are investments, technology operations and management services (hotel management, project management and related services)