

**UOL GROUP
1H2021 RESULTS
12 AUGUST 2021**



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.

Such forward-looking statements and financial information are based on assumptions including (without limitation) UOL Group Limited's present and future business strategies, general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business activities.

You are advised not to place undue reliance on these forward-looking statements and financial information, which are based on UOL Group Limited's current views concerning future events.

UOL Group Limited expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements or financial information contained in this presentation to reflect any change in UOL Group Limited's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement or information is based, subject to compliance with all applicable laws and regulations and/or the rules of the SGX-ST and/or any other regulatory or supervisory body.

This presentation may include market and industry data and forecasts. You are again advised that there can be no assurance as to the accuracy or completeness of such included information. While UOL Group Limited has taken reasonable steps to ensure that the information is extracted accurately and in its proper context, UOL Group Limited has not independently verified any of the data or ascertained the underlying assumptions relied upon therein.



AGENDA

- 1H2021 KEY FINANCIALS
- OPERATION HIGHLIGHTS



COMPANY OVERVIEW

- UOL Group Limited (UOL) was founded in 1963 and listed on the Singapore Exchange in 1964
- Total assets of \$20.7 billion as at 30 June 2021
- Geographical presence in 14 countries - Singapore, Australia, UK, China, Malaysia, Indonesia, Thailand, Vietnam, Myanmar, Cambodia, Bangladesh, Japan, USA and Canada
- Through hotel subsidiary, Pan Pacific Hotels Group Limited (PPHG), UOL owns and/or manages over 30 hotels, resorts and serviced suites in Asia, Oceania, Europe and North America 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%*

Hotel operations



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

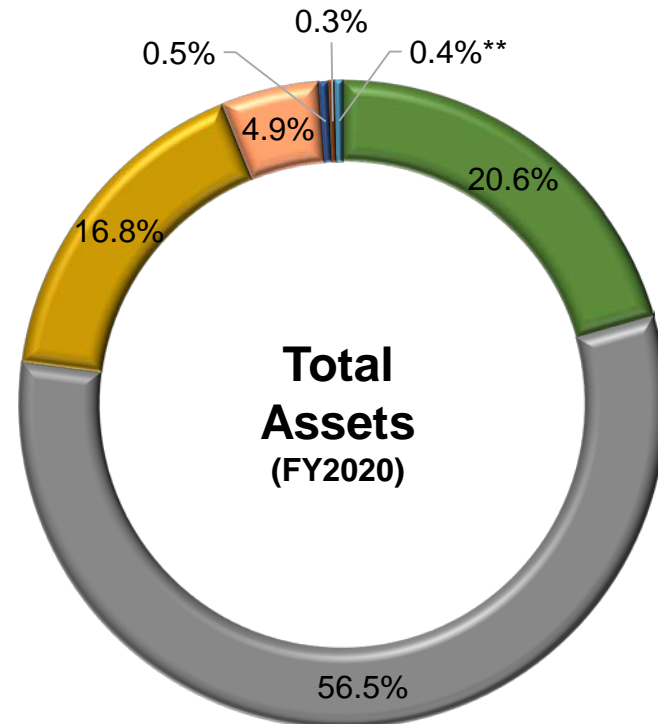
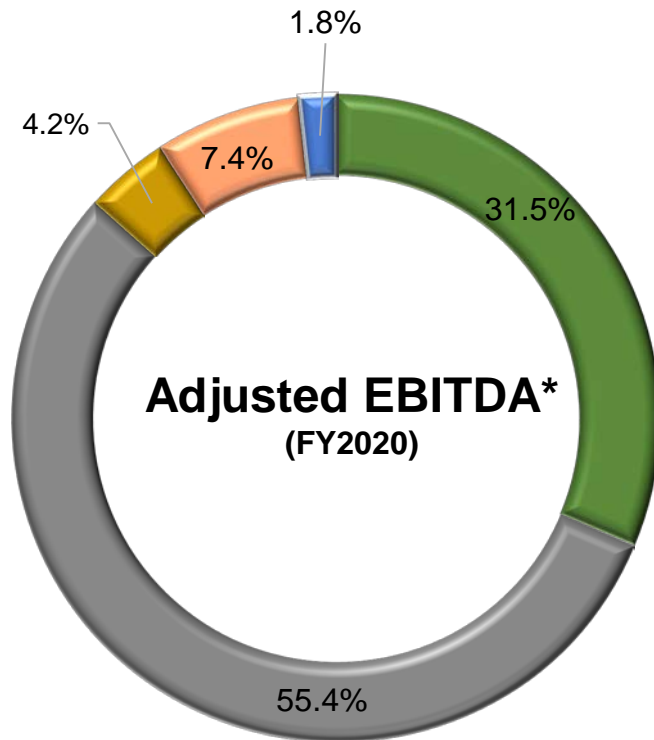
Notes:

-*Effective interest including interests owned by Singland as at 30 June 2021

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

DIVERSIFIED PORTFOLIO

Contribution by Business Segment



- Property development
- Hotel operations
- Technology operations

- Property investments
- Investments
- Management services

* Excludes unallocated costs, other losses/gains and fair value losses/gains on investment properties. Management services recorded -0.3% for Adjusted EBITDA values in FY2020

** Unallocated assets account for 0.4% of total assets



1H2021 KEY FINANCIALS

KEY FINANCIALS

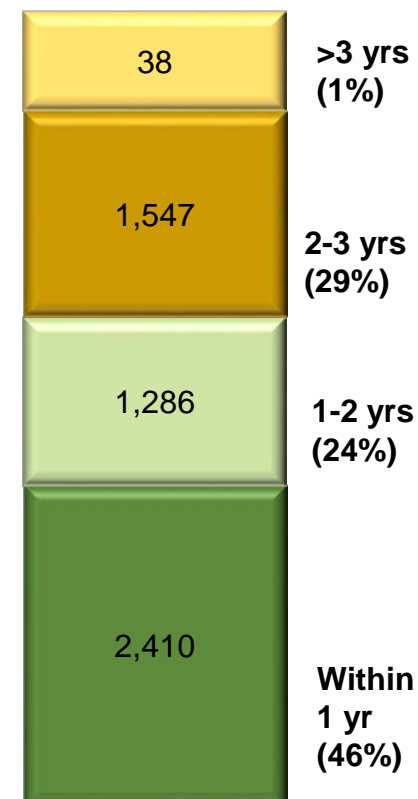
\$m	1H2021	1H2020	% Change
Revenue	1,193.5	908.2	31
Profit before fair value losses and income tax	214.3	196.8	9
Fair value losses on the Group's investment properties	-15.2	-263.8	94
Profit/(Loss) before income tax	199.1	-66.9	397
PATMI	91.3	-82.1	211
Earnings/(Losses) per share (cents)	10.82	-9.74	211

CAPITAL MANAGEMENT

Strong Balance Sheet as at 30 June 2021

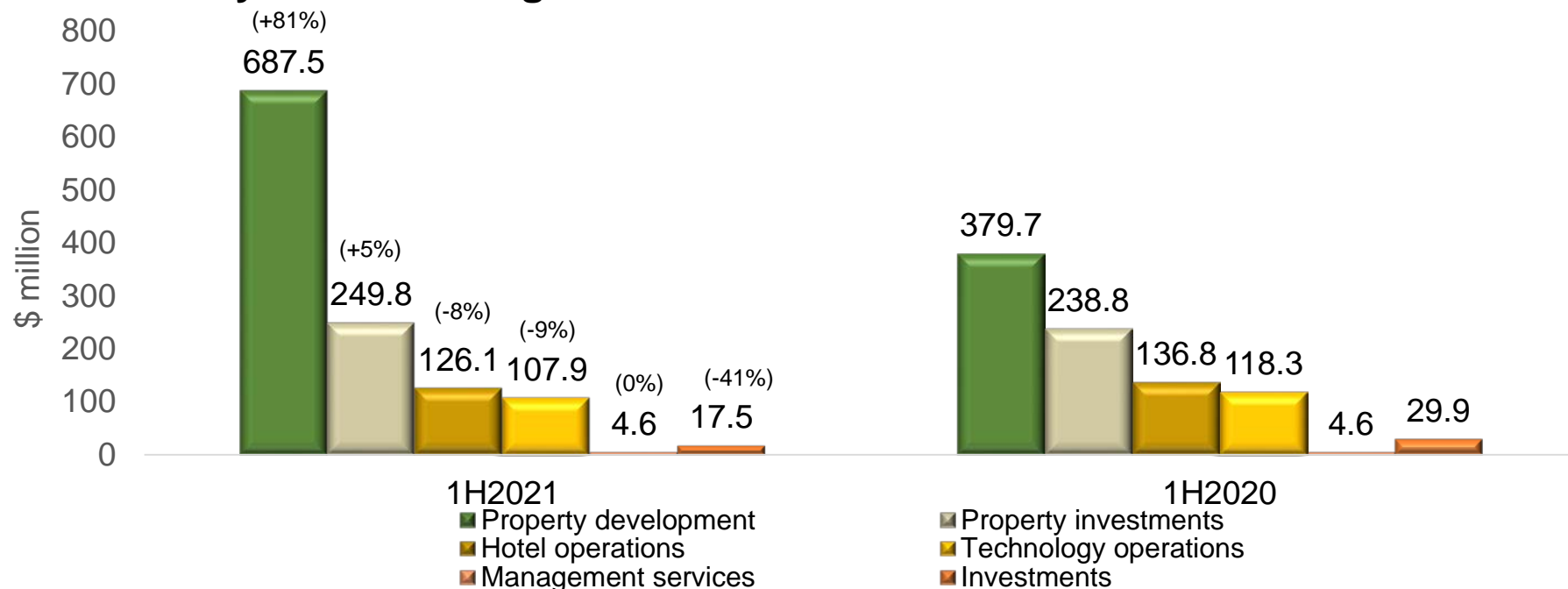
Cash \$1,170 million FY2020: \$977 million	Net debt \$4,111 million FY2020: \$4,149 million
Gearing ratio 0.29 FY2020: 0.29	Average borrowing cost 1.23% FY2020: 1.35%
Average debt maturity 1.2 yrs FY2020: 1.6 yrs	Unutilised credit facilities \$2.6 billion FY2020: \$2.8 billion
Term loan 78% FY2020: 86%	Interest cover (including interest capitalised) 12 times FY2020: 8 times

Total Debt (\$m):
\$5,281 million



CONTRIBUTIONS BY BUSINESS SEGMENT

Revenue by Business Segment



	1H2021	1H2020
Property development	58%	42%
Property investments	21%	26%
Hotel operations	11%	15%
Technology operations	9%	13%
Management services	0%	1%
Investments	1%	3%



OPERATION HIGHLIGHTS

PROPERTY DEVELOPMENT

Residential Units Booked as at 30 June 2021

	Units Booked (as at 30.6.21)	% Booked# (as at 30.6.21)	Total Units	Effective Stake
Singapore				
Clavon	540	84.4%	640	90%
Avenue South Residence	756	70.4%	1074	65%
MEYER HOUSE	23	41.1%	56	50%
The Tre Ver	729	100.0%	729	75%
Amber45	139	100.0%	139	100%
United Kingdom				
One Bishopsgate Plaza	42	26.3%	160	100%
China				
Park Eleven (Phase 1 and 2)	346	99.7%	347*	55%

#Based on bookings from date of launch

*Reflects number of units that have been launched thus far under Phase 1 and 2. Remaining 51 units will be launched in subsequent phase

PROPERTY DEVELOPMENT

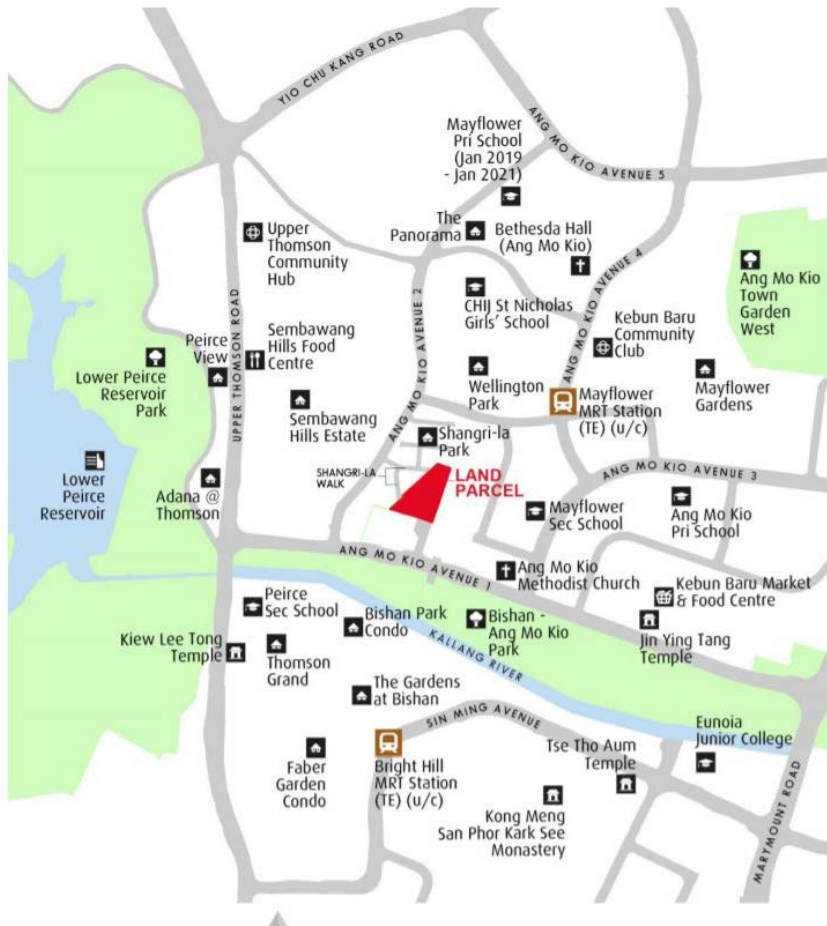
Singapore Residential Sales - Units Booked in 1H2021 vs 1H2020

Singapore	Units Booked in 1H2021	Units Booked in 1H2020
Clavon*	67	-
Avenue South Residence	136	83
MEYER HOUSE	12	3
The Tre Ver	Fully Sold	54
Amber45	3	8
Total	218	148

*Clavon was launched for public sale on 12 December 2020

PROPERTY DEVELOPMENT

Singapore Residential Pipeline – Ang Mo Kio Ave 1 Site



- Awarded government land sales (GLS) site at Ang Mo Kio Ave 1 in June 2021 at \$381.4 million or \$1,118 psf ppr
- Latest GLS site in Ang Mo Kio in the last 7 years
- 60:20:20 joint venture among UOL, Singland and Kheng Leong; 70% effective stake
- 99-year leasehold land with a total site area of 12,679.4 sqm
- Maximum permissible GFA of 31,699 sqm; estimated 372 residential units
- Close to upcoming Mayflower MRT station due to open in 2021
- Located in a popular residential town complete with strong amenities
- In close proximity to good schools like CHIJ St Nicholas Girls' School and Ai Tong School

Source: URA

PROPERTY DEVELOPMENT

Healthy turnout for preview weekend – The Watergardens at Canberra

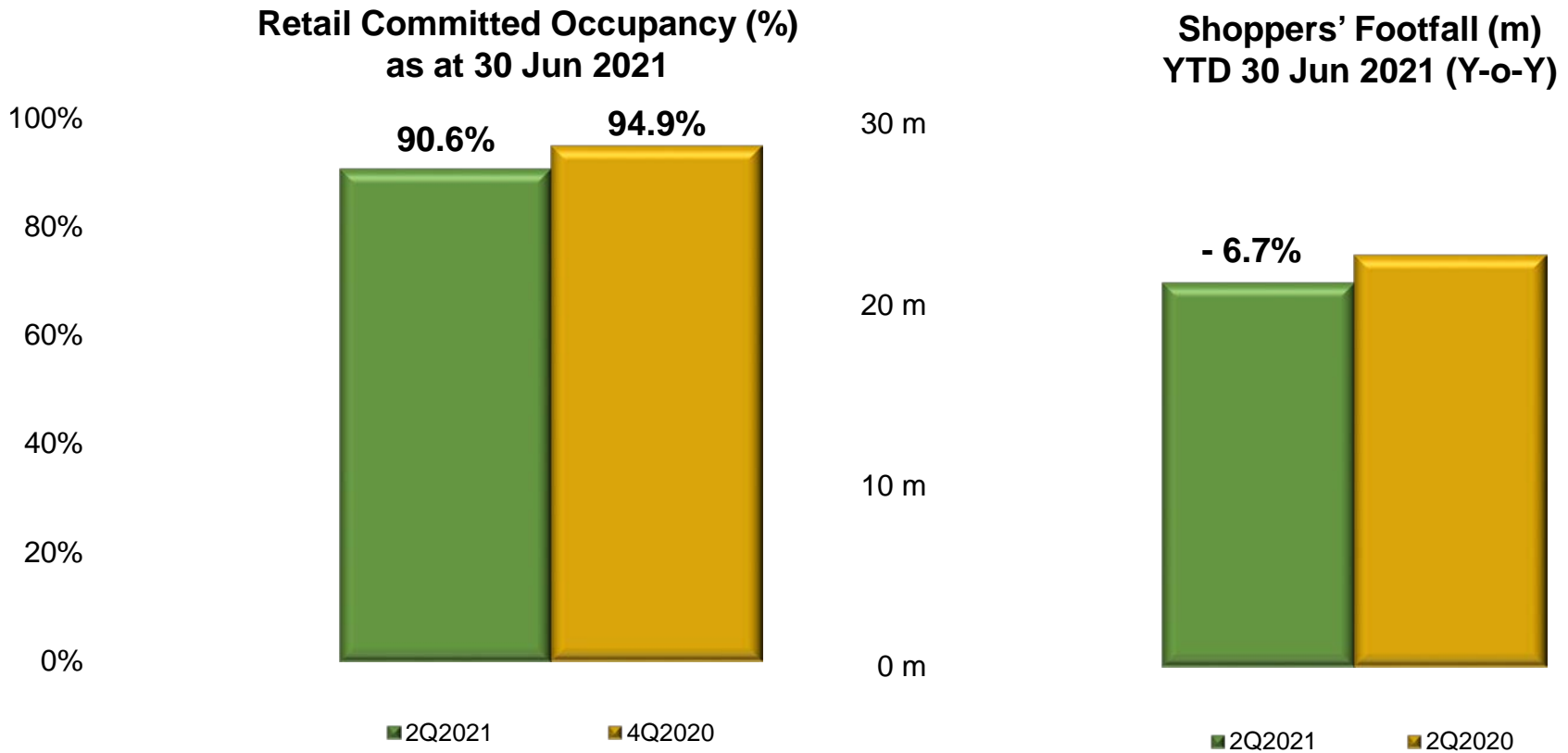


Artist's impression of The Watergardens at Canberra.

- Previewed on 17 July 2021, but closed showflat from 21 July 2021 in view of the return to Phase 2 (Heightened Alert)
- Showflat to reopen on 14 August 2021
- 448-unit nature-inspired private development strategically located near Canberra MRT station and the future North Coast Innovation Corridor
- Future North-South Corridor to shorten travelling time to the Central Business District
- Upcoming amenities include Bukit Canberra, an integrated sports and community hub
- Winner of the Architecture Multiple Residence Singapore Award at the Asia Pacific Property Awards 2021 for architectural excellence

PROPERTY INVESTMENTS

Retail Portfolio – Committed Occupancy and Shoppers' Footfall



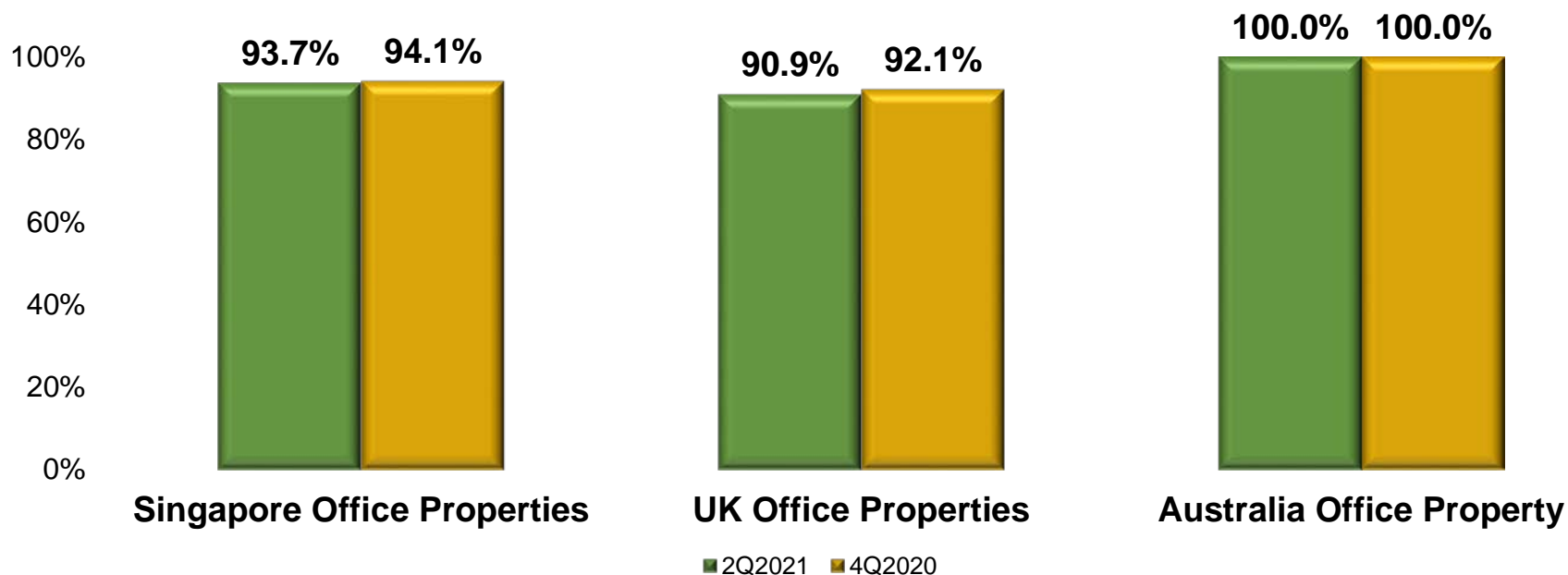
% of Retail Portfolio NLA/NFA expiring in 2021 (as at 30 Jun 2021)	14%
---	------------

Note: Retail malls under the Group comprise United Square shopping mall, Velocity@Novena Square, KINEX, West Mall and Marina Square shopping mall

PROPERTY INVESTMENTS

Office Portfolio – Committed Occupancy Maintained

Office Committed Occupancy (%)
as at 30 Jun 2021



<p>% of Office Portfolio NLA/NFA expiring in 2021 (as at 30 Jun 2021)</p>	<p>11%</p>
--	-------------------

Notes:

- (1) Singapore office properties under the Group comprise United Square, Novena Square, Odeon Towers, Faber House, 333 North Bridge Road, 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
- (2) For 1H2021 reporting, we have removed units which are slated for AEI at Odeon Towers, 333 North Bridge Road and Faber House.
- (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

PROPERTY INVESTMENTS

Retail Portfolio – New Tenants Committed in 2021



PROPERTY INVESTMENTS

Supporting Tenants During Challenging Periods

- **Circuit Breaker and First Phase 2 (Heightened Alert)**
 - UOL and subsidiary Singland (“UOL Group”) had provided rental assistance of more than \$50 million to a high majority of retail tenants across the Group to help them tide over those challenging periods

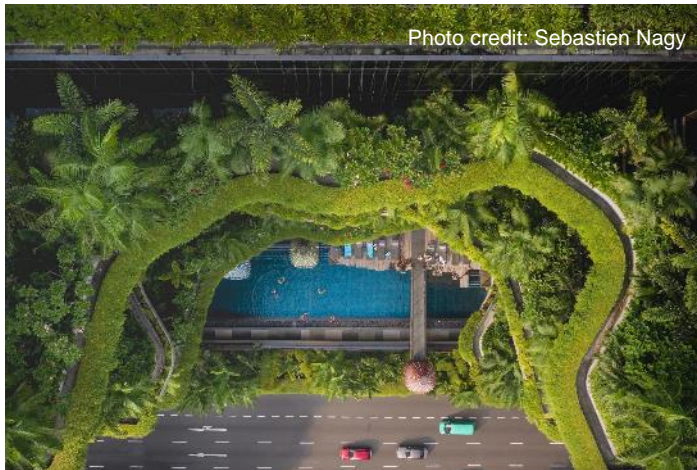
- **Reversion to Phase 2 (Heightened Alert)**
 - The Group continues to support retail tenants and will comply with government regulations

 - A suite of marketing programmes has been rolled out, including:
 - Extension of grace period for free parking to 30 minutes for shoppers
 - Rewarding shoppers with promotional initiatives
 - Promotions on food delivery orders from F&B tenants

HOTEL OPERATIONS

Owns and/or Manages Over 30 Hotels with More Than 10,000 Rooms

- Comprises three highly-acclaimed brands – “Pan Pacific”, PARKROYAL COLLECTION and PARKROYAL



PARKROYAL COLLECTION Pickering, Singapore



Pan Pacific London, United Kingdom



PARKROYAL COLLECTION Marina Bay, Singapore

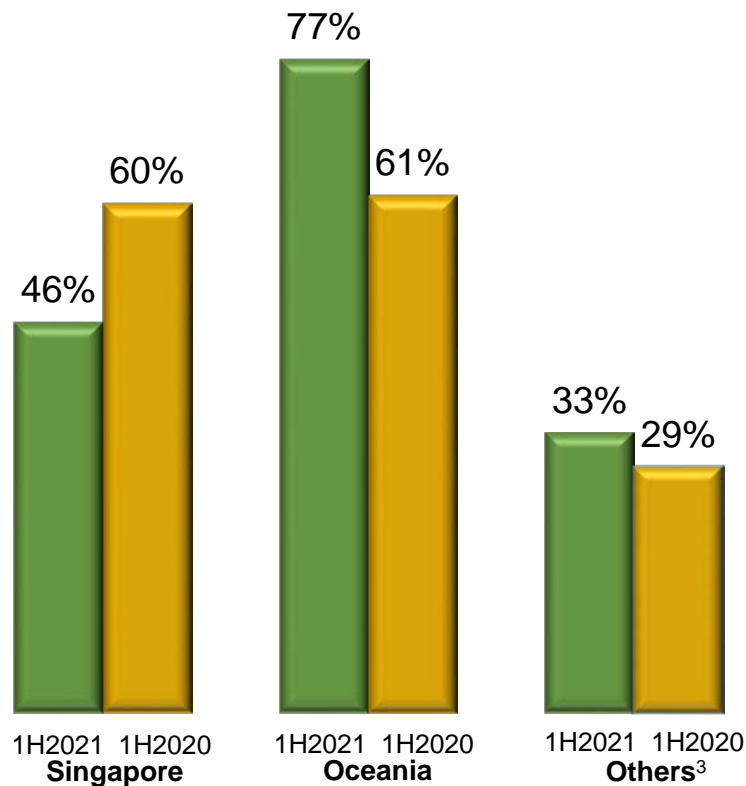


PARKROYAL Penang Resort, Malaysia

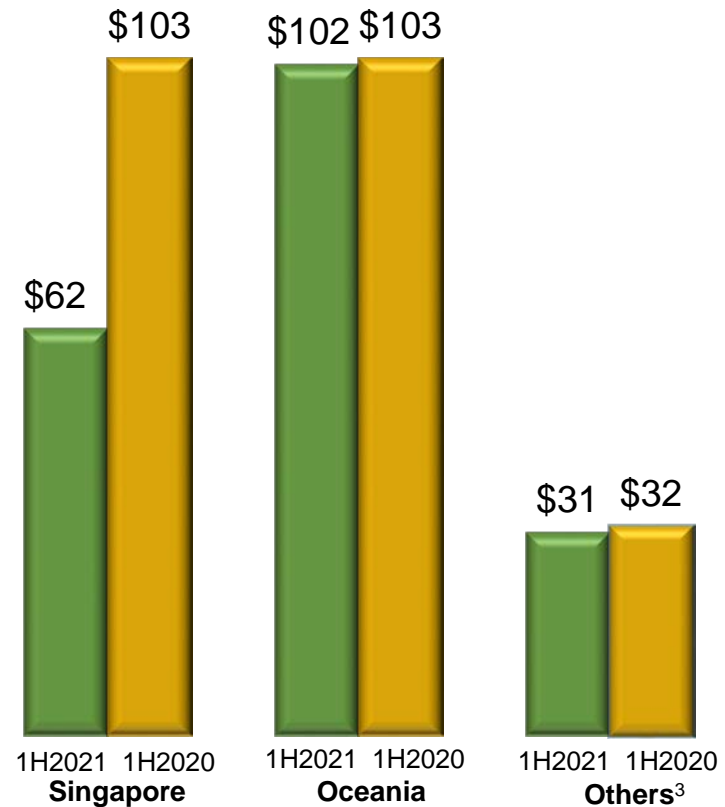
HOTEL OPERATIONS

Global Travel Restrictions Continued to Adversely Impact Hospitality Business

**Occupancy for Owned¹ Hotels
(1H2021 vs 1H2020)**



**RevPar for Owned¹ Hotels
(1H2021 vs 1H2020²)**



¹Includes serviced suites and hotels partially owned by the Group

²Reported in Singapore dollars. For comparability, 1H2020 RevPar has been translated at constant exchange rates (30 June 2021)

³Refers to the Group's hotels in China, Vietnam, Malaysia and Myanmar. Excludes PARKROYAL COLLECTION Kuala Lumpur that was closed from June 2020 for major refurbishment

HOTEL OPERATIONS

	Existing		Pipeline	
	No. of Hotels	No. of Rooms	No. of Hotels	No. of Rooms
By Brand				
Pan Pacific	20	6,571	7	1,565
PARKROYAL COLLECTION	2	942	1	543
PARKROYAL	12	3,345	9	1,953
Others	4	1,384	1	250
Total	38	12,242	18	4,311
By Ownership Type				
Owned	25	8,637	7	1,925
Managed	12	3,197	11	2,386
Marketing Partnership	1	408	-	-
Total	38	12,242	18	4,311

Note: Includes serviced suites and hotels held by associated companies

HOTEL OPERATIONS: OWNED PIPELINE PROJECTS

Pan Pacific London to Open on 1 September 2021



- Flagship Pan Pacific hotel in Europe
- Room reservations opened on 24 May 2021 with positive results. 58% of the booked revenue is from Pan Pacific DISCOVERY members.
- Located in Bishopsgate, London's central financial district
- 237-room hotel is part of the luxury mixed-use development One Bishopsgate Plaza

Artist's impression of Pan Pacific London Suite (top) and meeting room (bottom).

HOTEL OPERATIONS

Hospitality Business During Challenging Periods

- Selected hotels continue to support the governments as dedicated Stay-Home Notice/Quarantine Facilities
- Focus on staycations and weddings in the domestic markets. Hybrid studios added to Pan Pacific Singapore and PARKROYAL COLLECTION Marina Bay to tap the hybrid meetings market.
- Proactive cost management including deferment of non-essential expenses and marketing activities.
- Leveraged downtime and government support schemes to upskill and reskill Singapore hotel employees to keep their skillsets relevant.
- Singapore government's Jobs Support Scheme providing wage support was enhanced to 40% (till 18 August 2021) due to Phase 2 (Heightened Alert). Tapering off to 10% (19 to 31 August 2021).

BEST IN CLASS PROPERTIES

Award-winning and Quality Properties across Residential, Commercial and Hospitality Asset Classes



Nassim Park Residences, Singapore



One Bishopsgate Plaza,
London, UK



PARKROYAL COLLECTION Pickering,
Singapore



The Clement Canopy, Singapore





Q & A