

UOL GROUP LIMITED
(Incorporated in Singapore)
(Company Registration No. 196300438C)

Minutes of the 63rd Annual General Meeting (hereinafter referred to as the “**AGM**” or the “**Meeting**”) of UOL Group Limited (the “**Company**” or “**UOL**”) held at PARKROYAL on Beach Road, Grand Ballroom, 7500 Beach Road, Singapore 199591 on Monday, 27 April 2026, at 3.00 p.m.

PRESENT

DIRECTORS

Wee Ee Lim	Chairman
Liam Wee Sin	Group Chief Executive
Poon Hon Thang Samuel	
Wee Ee-chao	
Sim Hwee Cher	
Lee Chin Yong Francis	
Lau Cheng Soon	
Yip Wai Ping Annabelle	

COMPANY SECRETARIES

Yeong Sien Seu	Company Secretary
Liang Kaiting, Kalyn	Company Secretary

SHAREHOLDERS, PROXIES, OBSERVERS AND INVITEES

As per Attendance Records.

BY INVITATION

Ng Tiang Poh	Chief Financial Officer
Choo Eng Beng	Audit Partner, PricewaterhouseCoopers LLP
Allen & Gledhill LLP	Legal Adviser for the Letter to Shareholders
T S Tay Public Accounting Corporation	Scrutineer
Boardroom Corporate & Advisory Services Pte. Ltd.	Share Registrar and Polling Agent

As there was a quorum, the Meeting was called to order at 3.00 p.m. with Mr Wee Ee Lim in the Chair.

The Notice of the Meeting dated 2 April 2026, which had been circulated to the shareholders, was taken as read. As set out in the Notice of the Meeting, Members were invited to submit substantial and relevant questions in relation to the resolutions to be tabled at the Meeting in advance, by 12 noon on 13 April 2026. Mr Yeong Sien Seu (“**Company Secretary**”) informed shareholders that the Company had received some questions from shareholders and had answered them via SGXNET on 21 April 2026. The questions and answers could also be viewed on the Company’s website.

A video presentation of the Company’s performance in 2025 was played.

The Directors’ Statement, Audited Financial Statements and Auditor’s Report for the financial year ended 31 December 2025 were taken as read. Mr Choo Eng Beng, Audit Partner of PricewaterhouseCoopers LLP, read the opinion set out in the Auditor’s Report to the Members of the Company.

Mr Wee Ee Lim invited the Members to raise any question which they had on the Directors’ Statement, Audited Financial Statements and Auditor’s Report. The questions and answers are set out in the Appendix.

The Company Secretary informed the Meeting of the electronic voting process. In accordance with Article 64 of the Constitution, Mr Wee Ee Lim called a poll in respect of each of the resolutions to be put to vote at the AGM.

1 ORDINARY RESOLUTION 1:
DIRECTORS' STATEMENT, AUDITED FINANCIAL STATEMENTS AND AUDITOR'S REPORT

1.1 As proposed by Mr Wee Ee Lim, the motion was put to vote by poll. The results of the poll voting were as follows:

Votes	No. of Shares	%
For	624,649,265	99.94
Against	372,326	0.06

1.2 The Meeting resolved that the Audited Financial Statements for the financial year ended 31 December 2025 together with the Directors' Statement and Auditor's Report be received and adopted.

1.3 Mr Wee Ee Lim declared Resolution 1 carried.

2 ORDINARY RESOLUTION 2:
FIRST AND FINAL DIVIDEND AND SPECIAL DIVIDEND

2.1 As proposed by Mr Wee Ee Lim, the motion was put to vote by poll. The results of the poll voting were as follows:

Votes	No. of Shares	%
For	625,069,788	99.85
Against	945,063	0.15

2.2 The Meeting resolved that the payment of a first and final tax exempt (one-tier) dividend of 18.0 cents per ordinary share and a special tax exempt (one-tier) dividend of 7.0 cents per ordinary share in respect of the financial year ended 31 December 2025 to Members who were registered in the Register of Members as at 5.00 p.m. on 6 May 2026, be approved.

2.3 Mr Wee Ee Lim declared Resolution 2 carried.

3 ORDINARY RESOLUTION 3:
DIRECTORS' FEES

3.1 As recommended by the Board and proposed by Mr Wee Ee Lim, the motion was put to vote by poll. The results of the poll voting were as follows:

Votes	No. of Shares	%
For	624,864,277	99.84
Against	1,028,438	0.16

3.2 The Meeting resolved that Directors' Fees of S\$1,005,000 be paid for the financial year ended 31 December 2025 and be divided amongst the Directors as they deemed fit.

3.3 Mr Wee Ee Lim declared Resolution 3 carried.

4 **ORDINARY RESOLUTION 4:
RE-ELECTION OF MR WEE EE-CHAO**

4.1 As proposed by Mr Wee Ee Lim, the motion was put to vote by poll. The results of the poll voting were as follows:

Votes	No. of Shares	%
For	563,922,775	90.22
Against	61,138,511	9.78

4.2 The Meeting resolved that Mr Wee Ee-chao, who retired by rotation pursuant to Article 94 of the Company's Constitution, be re-elected as a Director of the Company.

4.3 Mr Wee Ee Lim declared Resolution 4 carried.

5 **ORDINARY RESOLUTION 5:
RE-ELECTION OF MR LEE CHIN YONG FRANCIS**

5.1 As proposed by Mr Wee Ee Lim, the motion was put to vote by poll. The results of the poll voting were as follows:

Votes	No. of Shares	%
For	519,759,513	83.16
Against	105,244,774	16.84

5.2 The Meeting resolved that Mr Lee Chin Yong Francis, who retired by rotation pursuant to Article 94 of the Company's Constitution, be re-elected as a Director of the Company.

5.3 Mr Wee Ee Lim declared Resolution 5 carried.

6 **RETIREMENT OF DIRECTOR - MR POON HON THANG SAMUEL**

Mr Wee Ee Lim informed the Meeting that as announced on 2 April 2026, Mr Poon Hon Thang Samuel was retiring by rotation at the AGM and that Mr Poon had indicated that he was not offering himself for re-election. His retirement from the Board would take effect upon the conclusion of the AGM. On behalf of the Board, Mr Wee Ee Lim recorded a note of thanks to Mr Poon Hon Thang Samuel for his dedicated service and invaluable contributions to the Group.

7 **ORDINARY RESOLUTION 6:
RE-APPOINTMENT OF AUDITORS**

7.1 As proposed by Mr Wee Ee Lim, the motion was put to vote by poll. The results of the poll voting were as follows:

Votes	No. of Shares	%
For	622,094,995	99.54
Against	2,901,850	0.46

7.2 The Meeting resolved that Messrs PricewaterhouseCoopers LLP be re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that their remuneration be fixed by the Directors.

7.3 Mr Wee Ee Lim declared Resolution 6 carried.

**8 ORDINARY RESOLUTION 7:
AUTHORITY TO ISSUE ORDINARY SHARES**

8.1 As proposed by Mr Wee Ee Lim, the motion had been put to vote by poll. The results of the poll voting were as follows:

Votes	No. of Shares	%
For	479,738,396	76.76
Against	145,226,232	23.24

8.2 The Meeting resolved that the authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares of the Company (“**shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions, and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”)) for the purpose of determining the aggregate number of shares that may be issued under paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
- (i) any new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
- (ii) any subsequent bonus issue, consolidation or subdivision of shares,

and, in paragraph (1) above and this paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

8.3 Mr Wee Ee Lim declared Resolution 7 carried.

**9 ORDINARY RESOLUTION 8:
RENEWAL OF SHARE BUYBACK MANDATE**

9.1 Mr Wee Ee Lim referred the Meeting to the Letter to Shareholders dated 2 April 2026 and informed the Meeting that he would not chair Resolution 8. Mr Wee Ee Lim and Mr Wee Ee-chao were required to abstain from voting and they would not accept nominations to act as proxy, corporate representative or attorney with regard to the voting process for Resolution 8. The proposed renewal of Share Buyback Mandate must be approved by a majority of shareholders (present and voting at the Meeting on a poll), who would not become obliged to make a take-over offer as a result of the Share Buybacks.

9.2 In view of the above, pursuant to Article 58 of the Company's Constitution, Mr Liam Wee Sin was appointed the Chairman of the Meeting for Resolution 8; and hence, he would act and vote as proxy for Members who had submitted proxy forms to appoint the Chairman of the Meeting as their proxy.

9.3 As proposed by Mr Liam Wee Sin, the motion was put to vote by poll. The results of the poll voting were as follows:

Votes	No. of Shares	%
For	233,904,849	98.01
Against	4,758,777	1.99

9.4 The Meeting resolved that:

(a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the "**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company ("**Shares**") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market purchase(s) (each a "**Market Purchase**") on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"); and/or
- (ii) off-market purchase(s) (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

(b) the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held;

- (ii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by Shareholders of the Company in a general meeting; and
 - (iii) the date on which purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated;
- (c) in this Resolution:

“Maximum Limit” means that number of issued Shares representing 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)) as at the date of the passing of this Resolution;

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares,

where:

“Average Closing Price” means the average of the closing market prices of the Shares over the last 5 market days, on which transactions in the Shares were recorded, before the date on which the Market Purchase is made or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant 5 market days and the date on which the Market Purchase is made or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase;

“date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme(s) for effecting the Off-Market Purchase; and

“market day” means a day on which the SGX-ST is open for securities trading; and

- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he/she may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

9.5 Mr Liam Wee Sin declared Resolution 8 carried.

9.6 The chair of the Meeting was handed back to Mr Wee Ee Lim.

10 TERMINATION

There being no other business, the Meeting ended at 3.30 p.m. with Mr Wee Ee Lim thanking shareholders for their attendance.

Confirmed as a correct record.

(Signed by Mr Wee Ee Lim)

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Chairman

Appendix

UOL Group Limited Annual General Meeting Held On 27 April 2026

The questions and answers at the AGM were as follows:

- Q1. Mr Philip John Smith noted that the Group recorded fair value loss in FY2025 on financial assets, at fair value through other comprehensive income (“**FVOCI**”) in FY2025, as compared to fair value gains recorded in FY2024, which contributed to a decline in total comprehensive income for the Group in FY2025.

Mr Ng Tiang Poh explained that the fair value losses on financial assets, at FVOCI, was due to changes in the fair value of the Group’s equity investments in shares of United Overseas Bank Limited (“**UOB**”) and Haw Par Corporation Limited (“**HCL**”), based on the relative share prices of these equity investments at the respective financial year-ends. However, such fair value changes did not affect the Group’s underlying operating results, which were instead affected by dividends received from the Group’s equity investments. Higher dividends received from UOB and HCL in FY2025 contributed positively to the Group’s operating profit after tax and minority interest and excluding fair value gains and other non-cash exceptional gains (PATMI).

- Q2. Mr Tan Hock Juan Francis (Chen Fuchan Francis) queried if there were reasons for The Esplanade’s and 110 High Holborn’s average occupancy being less than 60%.

Mr Liam Wee Sin replied that generally, the Europe market was affected by the larger macroeconomic and geopolitical situation. Meanwhile, retail malls in China were facing headwinds due to online shopping and an economic downturn. He noted that The Esplanade was a retail mall linked to Pan Pacific Tianjin, and the latter had recently been sold. UOL was also exploring asset enhancement initiatives and other options for 110 High Holborn, as part of the Group’s total portfolio management strategy.

- Q3. Mr Low Jun Wei asked if UOL would be listing a real estate investment trust (“**REIT**”) given the current favourable interest rate environment, market sentiment and high occupancy rate for the Group’s office portfolio.

Mr Wee Ee Lim replied that the Group was evaluating various options.

- Q4. Mr Ong Kim Bock suggested that UOL could leverage on the recent initiatives by the Monetary Authority of Singapore (MAS) to boost the trading activity of Singapore Exchange Securities Trading Limited (SGX) and attract quality listings to pursue a REIT listing, opining that this could unlock the value of UOL’s investment properties which were currently valued at below book value, while allowing UOL to retain control over the properties. Proceeds from the listing could then be used to fund UOL’s business expansion, asset enhancement, pare down borrowing or be distributed to shareholders as special dividends.

Mr Wee Ee Lim highlighted that the gap between UOL’s share price and net tangible assets had narrowed since the previous year and reiterated that UOL would consider various options.

- Q5. Referring to a trend of real estate companies setting up private funds, managing third-party capital and earning fee-based management income, Mr Low asked whether UOL was considering setting up any private fund.

Mr Wee Ee Lim replied that this arrangement was not under consideration at the moment.

Q6. Mr Low asked if UOL had plans to privatise its subsidiary, Singapore Land Group Limited (“**SingLand**”), or to otherwise acquire the remaining shares of SingLand. Mr Yuen Chung Kwong noted that SingLand’s share price had increased in the past two years and commented that a buy-out of SingLand’s minority shareholders would have been less costly for UOL if conducted two years ago.

Mr Wee Ee Lim noted that any such buy-out would still have depended on factors such as the willingness of SingLand’s other shareholders to sell their shares.

Q7. Mr Low requested for updates on the Marina Square redevelopment and asked how it would be funded.

Mr Wee Ee Lim replied that the redevelopment plans had been submitted to the authorities and that the Group was awaiting formal approval. Announcement(s) would be made when such approval was obtained. On funding, Mr Wee Ee Lim replied that the redevelopment could be funded by a combination of internal resources and bank financing.