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**ACQUISITION OF 72 CHRISTIE STREET, ST LEONARDS, SYDNEY, AUSTRALIA (THE “PROPERTY”)**


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The Board of Directors of UOL Group Limited (“the **“Company”**”) wishes to announce that it has, through its indirect wholly-owned subsidiary, Success Venture (CS) Pty Ltd (“**SVCS**”), entered into a sale and purchase agreement (“**SPA**”) with Proprium Capital Partners (Australia) Pty Ltd as trustee for the Linford Hold Trust to acquire all interest in the Property (the “**Acquisition**”) at a consideration of A\$154,519,044, subject to the usual post-completion adjustments (the “**Purchase Price**”).

SVCS is incorporated in Australia, and is 100% owned by UOL Investments (Australia) Pte. Ltd., the Company’s wholly-owned subsidiary incorporated in Singapore. SVCS’s principal activity is that of property investment.

Brief information of the Property is as follows:

Location	72 Christie Street, St Leonards, Sydney Australia, NSW 2065
Tenure	Freehold
Site Area	Approximately 2,815 sq m
No. of levels and brief description	8-storey office building with 4-storey basement parking
Net Lettable Area	Approximately 11,259 sq m
Other details	The Property is 100% tenanted with the lease expiring in 2028

The Purchase Price was arrived at on a willing-buyer and willing-seller basis taking into consideration various commercial factors, including the location and potential of the Property and prevailing market conditions.

A deposit being ten per cent (10%) of the Purchase Price was paid on signing of the SPA. The balance of the Purchase Price will be payable on completion, which is currently scheduled for 20 December 2018, subject to satisfaction of conditions.

The acquisition would be financed by internal resources and external borrowings and is not expected to have a material impact on the Group’s net tangible assets or earnings per share for the financial year ending 31 December 2018.

The Acquisition is in line with the Group’s plan to diversify its presence in Australia and to strengthen recurring income streams.

None of the Directors of the Company or any of the controlling shareholders of the Company represented on the Board of the Company has any interest, direct or indirect, in the acquisition of the Property.

Submitted by Yeong Sien Seu, Company Secretary on 6 December 2018 to the SGX.