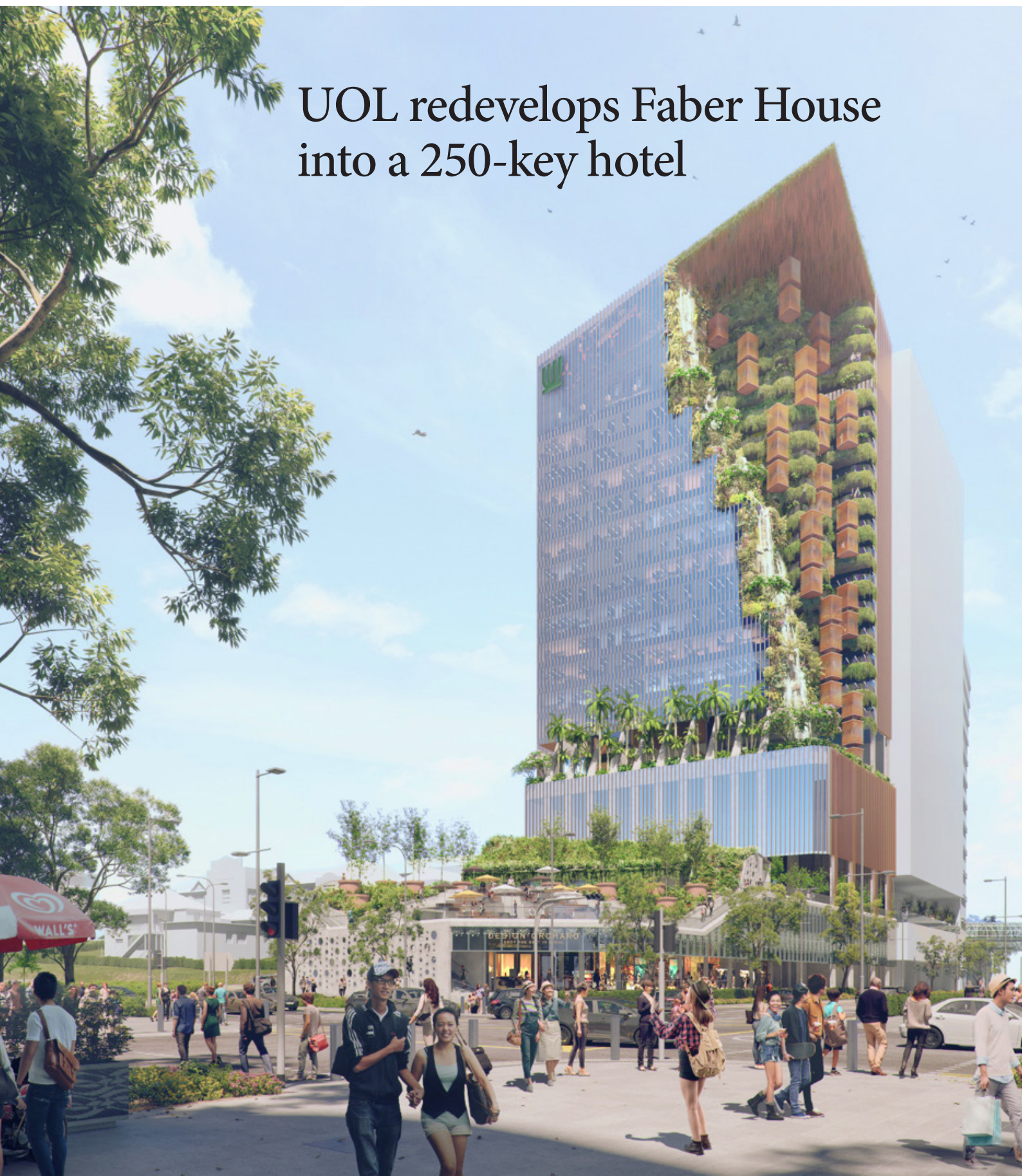


UOL redevelops Faber House into a 250-key hotel



Redevelopment and enhancement of existing assets

UOL had obtained in-principle approvals for the redevelopment of Faber House in Orchard Road into a 250-key hotel under the Urban Redevelopment Authority's Strategic Development Initiative (SDI) scheme, and for the asset enhancement of Odeon Towers with an additional seven-storey office building.

The SDI scheme aims to encourage the redevelopment of older buildings in strategic areas into new and innovative developments and positively transform the surrounding urban environment. UOL's initiatives will help to rejuvenate the precincts and allow it to unlock value from its existing assets.

Faber House will be redeveloped into an 18-storey development (cover photo: artist's impression) featuring a 250-key hotel with a bank, food and

beverage (F&B) establishments and an urban verandah. The total gross floor area with plot ratio intensification is 11,025 sqm. Construction is planned to commence in the first half of 2022.

For Odeon Towers, it will be enlarged with the development of a new standalone seven-storey building from the 333 North Bridge Road site, which was acquired by the Group in December 2019 for \$79.3 million.



The new seven-storey building is an extension of Odeon Towers (artist's impression) and commands a 50-metre frontage along North Bridge Road.

The new extension, which will include biophilic design elements, has a total gross floor area of approximately 7,237 sqm with office, retail and F&B components. Construction is expected to commence in the second half of 2021. 

UOL's FY20 net attributable profit down to \$13.1 million

The Group reported a 97% drop in net attributable profit for its full-year ended 31 December 2020 (FY20) to \$13.1 million, due mainly to attributable fair value and other losses of \$246.7 million compared with \$165.1 million gains in the previous year. The decline in the fair value on the Group's commercial properties and serviced suites, as well as the impairment charge for Pan Pacific London and Pan Pacific Melbourne, reflected the impact of the pandemic.

Excluding fair value and other losses/gains, Group attributable profit declined 17% to \$259.8 million against \$313.7 million previously. Group pre-tax profit before fair value and other losses stood at \$443.2 million, down 17%.

Group revenue fell 13% to \$2.0 billion with lower contributions from most segments except property development and technology operations, which rose 11% and 41% to \$943.1 million and \$225.7 million, respectively. Hotel

operations saw the biggest revenue decline of 62% to \$246.5 million due mainly to the impact of the COVID-19 pandemic, with hotels in Singapore and Australia reporting the largest decrease.

Group expenses fell 30% to \$378.6 million from \$542.8 million in FY19 due to lower sales and various cost containment measures to mitigate the effects of COVID-19.

UOL Group Chief Executive Liam Wee Sin said: "The COVID-19

pandemic and the implementation of travel restrictions severely disrupted our hotel operations, but our diversified portfolio and sustained contributions from property development helped to mitigate the decline. We are glad that despite strong headwinds, UOL has achieved a creditable set of results overall.

"The pandemic has reinforced the need for us to invest in innovation to improve productivity and sustainability. Our strong balance sheet enables us to seek growth opportunities and explore potential enhancement of the Group's commercial and hospitality assets," Mr Liam added.

A full-year results briefing hosted by UOL Senior Management was carried out through conference calls on 26 February 2021 for close to 30 journalists and analysts. Many analysts remained positive about the Group's outlook, as its FY20 results reflected the resilience of its business. 

PARKROYAL on Kitchener Road receives recognition for its job redesign efforts

On 12 March 2021, Minister for Manpower Josephine Teo visited PARKROYAL on Kitchener Road to understand the hotel's redesign efforts through its participation in the Job Redesign Reskilling Programme launched by Workforce Singapore for the hotel industry in November 2019.

Mrs Teo spoke with several employees who received training under the Programme and are now able to multi-skill across different functions with the adoption of technology. They included Security Executive Mohammed Ali, who can help guests to store or retrieve luggage using a RFID-enabled device, and Senior Technician Heng Soon Koy, who started his career with the hotel as a painter about 30 years ago and has since been reskilled to handle electrical works and conduct preventive maintenance in guest rooms.

Mr Benny Chung, General Manager, PARKROYAL on Kitchener Road, said: "We are future-proofing the jobs of our colleagues through reskilling. We are now able to do away with some of the

mundane tasks, so that they can focus more on the guests to meet their needs."

The hotel visit concluded with a media briefing, where Mrs Teo addressed various local media on the Ministry of Manpower's latest Jobs Situation Report, which highlighted the efforts by Workforce Singapore and its partners in assisting more than 10,000 employers in 2020 in hiring staff or transforming jobs.

Shortly after her visit, Mrs Teo wrote on her Facebook that she was "heartened by the resilience of the hotel management and staff as well as their willingness to take on the opportunity to reboot and emerge stronger, and encourage others to do so as well".



Minister for Manpower Josephine Teo shared her visit to PARKROYAL on Kitchener Road on her Facebook.

Credit: Minister for Manpower Josephine Teo's Facebook

Recognition for PPHG's management

UOL's hotel subsidiary Pan Pacific Hotels Group (PPHG) clinched double wins at the Singapore Business Review Management Excellence Awards 2020.

PPHG Chief Executive Officer Choe Peng Sum was conferred the Executive of the Year award in the Hospitality and Leisure category. Mr Choe was recognised for his pragmatic leadership and efforts in revenue preservation and generation during the pandemic, along with a long-term mindset to transform current business model and workforce as he positioned PPHG towards being a trusted global hospitality group.

For the second consecutive year, the PPHG Sales and Marketing team clinched Team of the Year in the Hospitality and Leisure category in



recognition for excellence in revenue generation, creative marketing, digital and sales channels, social media engagement and achieving positive brand share-of-voice in the market.

From left: Mr Choe Peng Sum, PPHG Chief Executive Officer and Ms Cinn Tan, Chief Sales & Marketing Officer at the Singapore Business Review Management Excellence Awards 2020.

March into UOL Malls for new offerings

UOL Malls have welcomed a number of exciting new brands and new concept stores to enhance shopping experience.

At United Square, new restaurants that have opened included Pot Addiction that serves international hotpot and Korean barbecue with over 80 items on its buffet menu, as well as Peperoni Pizzeria, a casual Italian family restaurant. Thomson Kids Specialised Learning is a learning centre for children with learning difficulties. Young by Multifloral, a traditional Chinese medicine clinic that offers health and wellness therapies, will open in May 2021.

Over at Velocity@Novena Square, the mall welcomed Key Power Sports

that offers quality sporting gear and The Face Shop. Novela, a multi-brand beauty store, will open in May 2021. Shoppers looking for light refreshments can go to Huo Yan Shai Zi Niu (火炎骰子牛) for its flamed diced wagyu beef cubes, Chi Cha San Chen (吃茶三千) for its freshly brewed-to-order bubble tea, as well as City Donuts that offers local flavours such as Pandan Ondeh Ondeh and Orh Nee.

At KINEX, shoppers are spoilt for choice at Fancy Collection, a one-stop shop that houses a wide variety of

food, gifts and lifestyle products. For the foodies, there are 800° Woodfired Kitchen for its pizzas and Blimpie for freshly made American-style deli subs and wraps.

The March school holidays were also packed with activities at United Square and KINEX, with the tenants offering a variety of fun-learning programmes and courses for children. They included castle clay sculpture art and shrink art craft classes, drumming and K-Pop Dance classes, Chinese interest classes and art camps. 📺



Pot Addiction



The Face Shop



Fancy Collection



Thomson Kids Specialised Learning



City Donuts



800° Woodfired Kitchen

Giving greater financial support for education

UOL believes in investing in the education of future generations. It provided financial support to needy students who were affected by the COVID-19 pandemic last year, and continued to do so this year.

Care Corner Student Care Centre provides after-school care for students in its two centres in Admiralty and Woodlands. In February 2021, UOL contributed towards its bursary fund to provide some financial relief to the students.

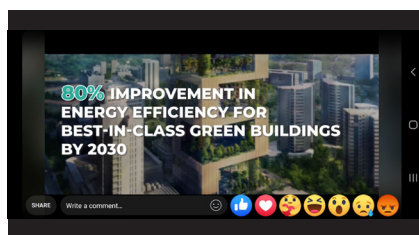
“UOL has always been a dependable partner. In 2018, your donation of 11 ceiling fans to our two Care Corner Student Care Centres (SCC) brought welcome relief from the heat for more than 200 children. At the height of the COVID-19 crisis, UOL stepped in again

with a timely donation to help 73 needy students with their fees. This year, your donation to the SCC bursary fund would go a long way in subsidising the fees for students from financially strapped families. We thank UOL for your generosity and partnering us in providing a second home for our SCC children,” said Mr Gary Lim, Assistant Director of Children Services Group, Care Corner Singapore Ltd.

UOL also provided financial assistance through bursaries to the Institute of Technical Education and Ngee Ann Polytechnic to help students cover their course materials, transport and meals. 📺

Making a green mark together

As Singapore seeks to chart the whole nation together towards a greener and more sustainable future over the next decade through the Singapore Green Plan 2030, UOL continues to be one of the industry players to support the nation's vision.



A screengrab of Pan Pacific Orchard on MND's Facebook video that showcased the hotel as an exemplary green building.

UOL is conscious of the impact its activities have on the environment. It integrates greenery and sustainable features into its developments where possible. To date, the Group has more than 10 Green Mark certified properties conferred by the Building and Construction Authority across

its asset classes of residential, commercial and hospitality.

UOL is setting a new benchmark in sustainability through the redevelopment of Pan Pacific Orchard into a green hotel, which has received Green Mark Platinum Award and will also be the first zero-waste hotel in Singapore. As an iconic green development, in March 2021, the hotel was featured in an informative video by the Ministry of National Development (MND), which highlighted the national targets of the Singapore Green Building Masterplan to make the urban environment more green and sustainable.

United Square obtained Green Mark Gold^{Plus} certification in March 2021, joining the ranks of its other commercial properties — Novena Square and KINEX — to be Green Mark buildings. UOL's effort to make its buildings more energy efficient aligns with the Singapore government's masterplan to achieve at least 80% of all buildings in Singapore to be Green Mark certified by 2030.

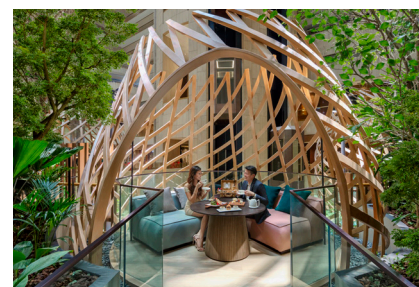
Furthering its commitment to the environment, on 27 March 2021, the Group participated in Earth Hour 2021, which is a worldwide movement organised by the World Wide Fund for Nature. Façade lightings and non-essential lightings in the buildings were turned off for an hour from 8.30pm to 9.30pm at United Square, Novena Square, KINEX, Odeon Towers, The Plaza, as well as the properties of hotel subsidiary PPHG and property subsidiary United Industrial Corporation. All tenants from the various properties were also encouraged to turn off their non-essential lightings during Earth Hour. 🌱

Rediscover Singapore with PPHG

For those who have yet to use up their SingapoRediscovers vouchers, PPHG is inviting Singaporeans to plan for their next staycation at its participating hotels that are in unique locality, each with their own distinct charm.

Pan Pacific Singapore, PARKROYAL COLLECTION Marina Bay, PARKROYAL COLLECTION Pickering, PARKROYAL on Beach Road and Pan Pacific Serviced Suites Beach Road are located in various precincts of the city such as Marina Bay, Chinatown and Kampong Glam, which give guests the opportunity to uncover and rediscover the different facets of Singapore.

To top off the stay experience, guests at Pan Pacific Singapore, PARKROYAL COLLECTION Marina Bay, PARKROYAL COLLECTION Pickering and PARKROYAL on Beach Road can enjoy full dining credits equivalent to the room rate. The dining credits can be used throughout the stay at the hotel-operated restaurants and bars. The promotion is valid for bookings until 30 April 2021. 🍽️



Guests staying at PARKROYAL COLLECTION Marina Bay can use their dining credits to enjoy a quiet, nature-inspired afternoon tea at the newly refurbished Atrium Lounge.



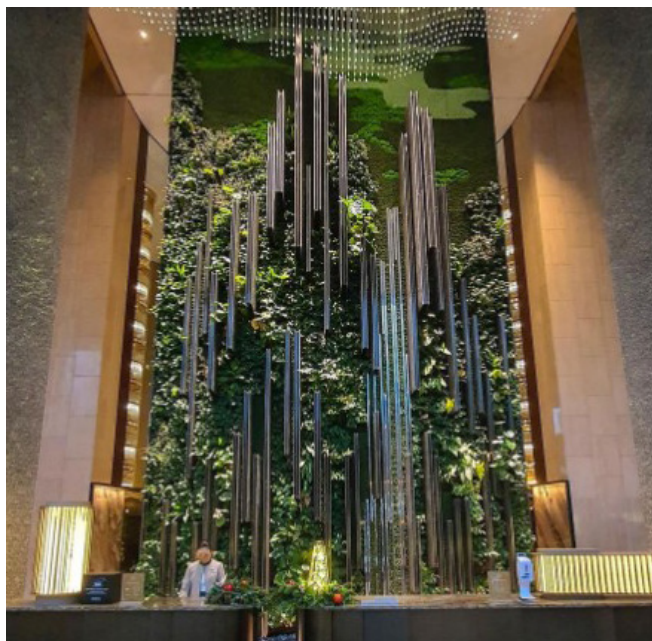
United Square

Congratulations to all who got it! \$10.90 (!!!) medium Classico pizzas for the first 200 as a little prize for you all being so amazing! Yes, we are opening in United Square! Double congratulations for those who stay near #PPUnitedSquare! 🍕: @peperonipizzeria



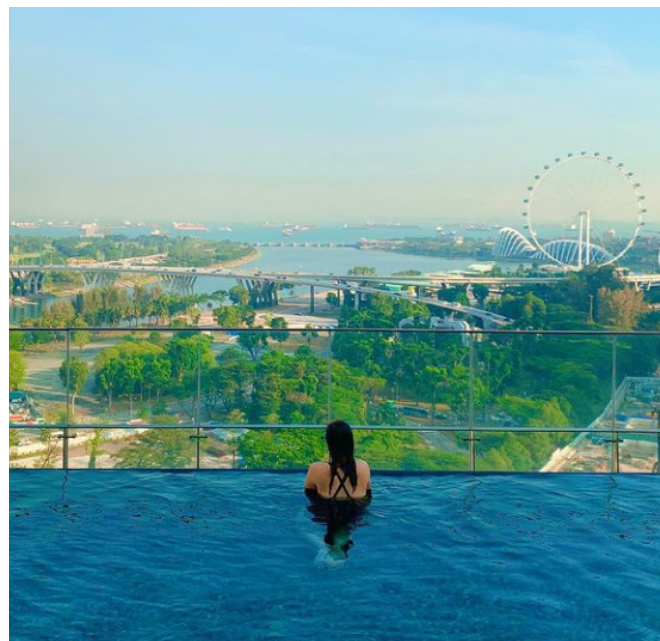
KINEX

Flex if you're happy for the weekend! Whatever plans you have for the weekend, don't party too hard and miss your bookings for the week! Above everything, stay safe and we'll see you for an amazing session! #BFTPayaLebar #DifferentBetter #flexfriday 🍕: @bft_payalebar



PARKROYAL COLLECTION Marina Bay

As the landscape consultant for the hotel, the 13-metre-tall greenwall at the concierge was inspired by the scenic motive of a Chinese landscape painting by combining the tropical foliage plants and vertical stones. #gardeninahotel 🍕: @ramboll_studio_dreiseitl



Pan Pacific Serviced Suites Beach Road

Thank you for all the blessings! Finally a staycation after so long... #celebrations 🍕: @jasminex_oki

Scan QR Code to read past issues



UOL GROUP LIMITED (UOL) is one of Singapore's leading public-listed property companies with total assets of about \$20 billion. The Company has a diversified portfolio of development and investment properties, hotels and serviced suites in Asia, Oceania, Europe and North America. With a track record of over 50 years, UOL strongly believes in delivering product excellence and quality service in all its business ventures. UOL, through its hotel subsidiary Pan Pacific Hotels Group Limited, owns three acclaimed brands namely "Pan Pacific", PARKROYAL COLLECTION and PARKROYAL. The Company's Singapore-listed property subsidiary, United Industrial Corporation Limited, owns an extensive portfolio of prime commercial assets and hotels in Singapore.