

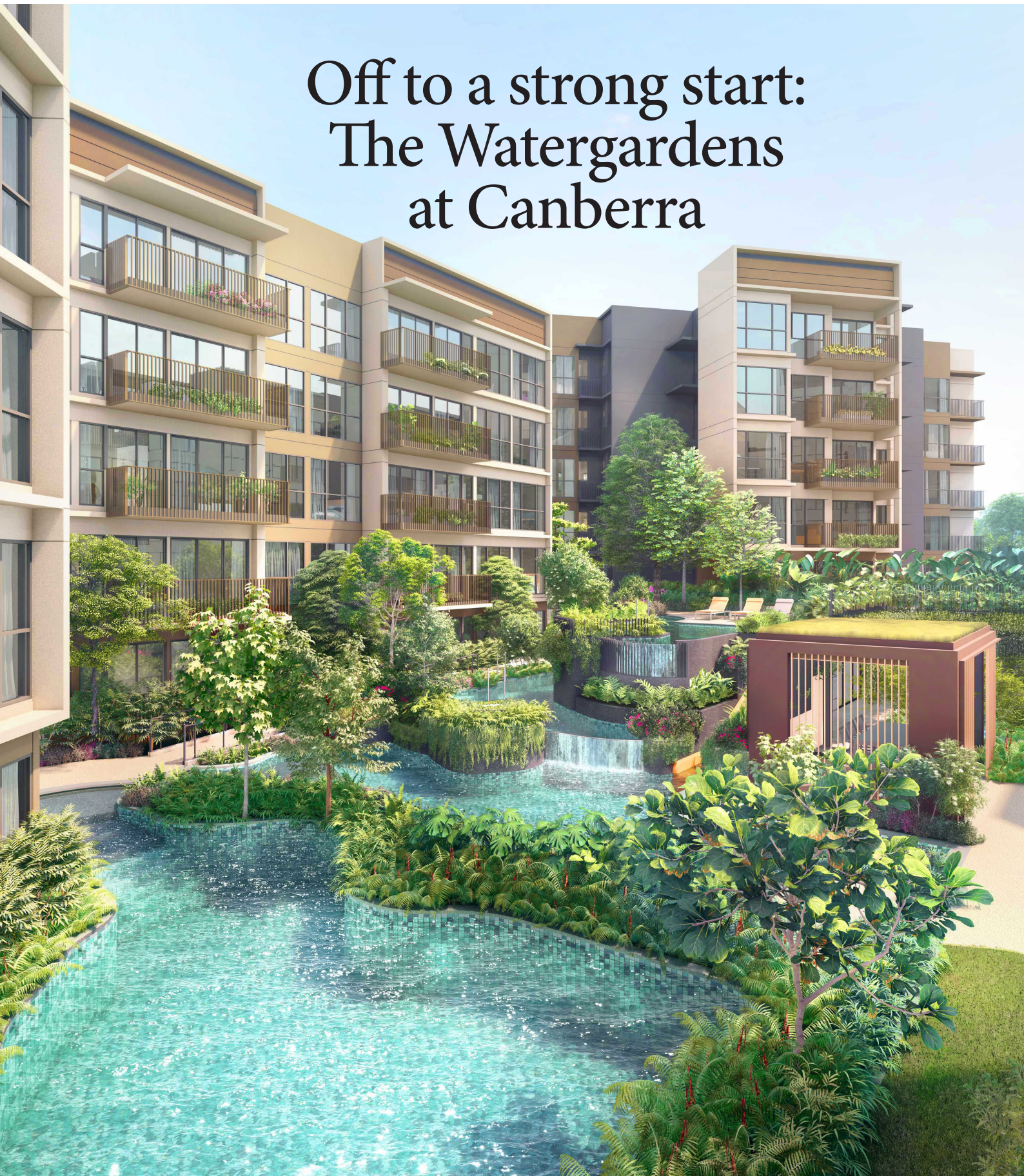
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Off to a strong start: The Watergardens at Canberra



About 60% of The Watergardens at Canberra sold at launch

The Watergardens at Canberra sold about 60% of its total 448 units during its launch weekend on 28 and 29 August 2021. It was the best-selling project in August, according to data from the Urban Redevelopment Authority (source: The Business Times, 14 September 2021).



Artist's impression of The Watergardens at Canberra, which is surrounded by an abundance of lush greenery and pool facilities.

A joint venture between UOL, property subsidiary Singapore Land Group (SingLand) and Kheng Leong Company, The Watergardens at Canberra offers a mix of two- to four-bedroom apartments ranging from 646 sq ft to 1,528 sq ft. A two-bedroom unit starts from below \$920,000; a three-bedroom unit starts from below \$1.3 million; and a four-bedroom unit starts from below \$1.8 million.

The nature-inspired private residential development in Canberra Drive is strategically located near Canberra MRT station and the future North Coast Innovation Corridor. The 448-unit “water garden sanctuary”, so described for the many water features including seven pools that encircle the lush landscape, comprises 16 five-storey buildings. It is in the vicinity of a low-rise private housing estate and next to a park connector.

UOL Chief Investment and Asset Officer Jesline Goh said: “This is the first private development to come to the market in the northern part of

Singapore in over six years. Based on what we observed, buyers are particularly attracted to the project's strong product attributes, lush greenery as well as its proximity to Canberra MRT station and the future North Coast Innovation Corridor. Buyers are mostly homeowners and the sales were well spread across all unit types.”

In a report by property news portal EdgeProp Singapore on 30 August 2021, several real estate agencies said

that the positive sales momentum over the weekend was largely driven by strong demand from buyers, who were drawn to the project's prime location and offerings. Ismail Gafoor, CEO of PropNex, also shared in the EdgeProp news report that “It's an Outside Central Region project, and there's a limited supply of such projects this year. That's why the take-up rate was strong”.

The Watergardens at Canberra is in the vicinity of Canberra Plaza, Sembawang Shopping Centre, Chong Pang Wet Market and Food Centre, Northpoint City, and the upcoming Bukit Canberra integrated hub. In addition, the project is well-connected to other parts of the island via Seletar Expressway and the future North-South Corridor, which will reduce travel time to the Central Business District to approximately 20 to 25 minutes once ready by 2026.

The Watergardens at Canberra is expected to be completed in the second quarter of 2026. 



A two-bedroom unit.

UOL completes first integrated development in London

UOL has completed One Bishopsgate Plaza, an integrated development that is the first high-rise hotel and residential development in London's historic financial district in many years.



Artist's impression of One Bishopsgate Plaza featuring the high-rise tower and conserved building of Devonshire Row.

The 43-storey project comprises the newly opened 237-key Pan Pacific London, the first Pan Pacific hotel in the United Kingdom; The Sky Residences, which has 160 luxury apartments above the hotel from level 21 to 41; and the historical 144-year-old Devonshire Row, which has been refurbished to offer two storeys of offices and retail shops on the ground floor.

One Bishopsgate Plaza is located in the City of London and adjacent to the Liverpool Street station on Crossrail's Elizabeth line, significantly increasing connectivity and reducing travel times for commuters. This provides quick access to the West End, Canary Wharf, Eurostar high-speed rail, London City Airport and Heathrow Airport.

The development is built and designed by a team of renowned consultants such as Stanhope PLC, UOL's London-based development manager with

over 30 years of experience creating landmark projects. Other project consultants include PLP Architecture, an award-winning firm known for its innovative designs, while the hotel's interior design is by the esteemed Yabu Pushelberg firm based in Toronto and New York. In addition, a destination bar conceptualised by British designer Tom Dixon and operated by Pan Pacific London welcomes guests and visitors alike. The integrated development has already won numerous awards at the International Property Awards 2017, including the Winner for Best International Mixed-use Architecture, Best Hotel Architecture (United Kingdom) and Best New Hotel Construction & Design (United Kingdom).

One Bishopsgate Plaza is a juxtaposition of history and modernity, with its intricately-detailed façade featuring bronze louvres fronted by a generous

plaza and civic space, sensitively integrated with the conserved Devonshire Row.

UOL Group Chief Executive Liam Wee Sin said: "One Bishopsgate Plaza is an integrated development that involves the construction of a 43-storey tower and the conservation of a heritage building within a modern development, in the heart of the City of London.

"The project overcame challenges caused by Brexit and COVID-19. The successful completion of One Bishopsgate Plaza, the opening of Pan Pacific London and the encouraging sales of residential units are a testament to the dedication and hard work of the entire team."

Mr Liam noted that One Bishopsgate Plaza will anchor UOL's investments in London, which include two other commercial buildings in London's midtown area. He said: "One Bishopsgate Plaza is part of our vision to strategically cement our presence in UK and open new possibilities within the region in the coming years."

The luxury Pan Pacific London offers five levels of amenities including a large meeting and events space along with a double-height ballroom, the first dedicated ballroom within London's Square Mile that can host banquets for up to 370 guests.

Mr Choe Peng Sum, Chief Executive Officer, Pan Pacific Hotels Group, said: "Carefully curated by Yabu Pushelberg, Pan Pacific London is conceived as a home-away-from-home, offering a sophisticated and exquisite hospitality experience. The hotel's interior blends elements of an English manor with Southeast Asian flair. The opening of the hotel will benefit from regional and domestic travel following the reopening of borders to allow safe travel."

Apartments at The Sky Residences range from 580 sq ft for a one-bedroom unit to 1,632 sq ft for a three-bedroom. The apartments offer stunning views of some of London's most iconic landmarks including the River Thames, The Gherkin and St Paul's Cathedral. To date, about 27% or 43 units have been sold to both UK residents and overseas buyers at an average price of above £2,000 psf.

UOL Chief Investment and Asset Officer Jesline Goh said: "The public realm of the development is generous, inviting and of high quality. This integrated development, with the presence of a Pan Pacific hotel, offices, retail and 160 well-appointed apartments, helps to inject vibrancy and liveability into the precinct located right next to the Liverpool Street station."

Residents at The Sky Residences can relax in the bar or take time out in the library, which are accessible only to them. There is a 24-hour dedicated concierge service, private club room for socialising, meeting rooms and a

communal terrace at level 34 offering views of the city. They will also have access to Pan Pacific London's range of amenities including a gym, sauna and steam rooms, swimming pool, business suite and room service. 📍



A panoramic view of the City of London from The Sky Residences (artist's impression).

UOL turns around with 1H21 net attributable profit of \$91.3 million

UOL reported a net attributable profit of \$91.3 million for the half-year ended 30 June 2021 (1H21) as revenue from property development rose substantially while fair value losses fell sharply, turning around from a net attributable loss of \$82.1 million for the same period last year.

Group pre-tax profit before fair value losses amounted to \$214.3 million, up nine per cent from \$196.8 million in 1H20 on higher income from property development and property investments, as well as lower financial expenses.

The Group's attributable fair value losses narrowed to \$16.9 million from \$185.8 million.

During the first six months of 2021, Group revenue rose 31% to \$1.2 billion with higher contributions from property development and property

investments. Property development increased 81% to \$687.5 million on higher progressive revenue recognition from Avenue South Residence, The Tre Ver and Clavon in Singapore. This was partly offset by lower revenue from Amber45 and V on Shenton in Singapore and Park Eleven in Shanghai, China. Revenue from property investments rose five per cent to \$249.8 million in 1H21.

The Group's hotel operations, technology operations and investment income revenues declined during the period under review. Revenue from

hotel operations fell eight per cent to \$126.1 million due mainly to the impact of COVID-19 on the Singapore hospitality industry, with government quarantine facility contracts reduced significantly in 1H21. However, hotels in China contributed higher revenue as the country's tourism industry continued to recover.

UOL Senior Management also engaged the media and analysts through conference calls after the financial results were announced on 12 August 2021. Credit Suisse said that UOL has steady execution capabilities and significant potential for value creation in its portfolio, while Macquarie expected interest in the company stock because UOL has a larger pipeline of redevelopment projects. Both research firms recommended "Outperform" for UOL. 📍



UOL secures \$540 million SORA-based sustainability-linked loan

On 1 October 2021, UOL secured a \$540 million sustainability-linked loan pegged to Singapore Overnight Rate Average (SORA), a first for the Group.

The five-year loan is being financed by United Overseas Bank Limited, DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited, with each bank extending \$180 million. UOL will be eligible for an interest rate reduction if its sustainability targets are met in reducing carbon emissions, energy and water

intensities for its commercial properties. The loan will be used for general corporate purposes and refinancing of existing loan facility.

SORA is the new benchmark interest rate in Singapore, replacing the Singapore Dollar Swap Offer Rate and Singapore Interbank Offered Rate.

UOL Chief Financial Officer Kwa Bing Seng said: “As one of Singapore’s leading property developers, we are committed to managing our sustainability strategy in a holistic manner that creates value for our stakeholders. This inaugural SORA-based sustainability-linked loan highlights our commitment to bring about positive environmental and social impact while achieving business objectives. We believe integrating green financing is a staple in our sustainability journey and the way forward.”

Earlier in March this year, the Group’s property subsidiary SingLand secured its first sustainability-linked and green loans totalling \$300 million for partial refinancing of existing facilities and general corporate purposes, and towards a major upgrading of the 48-storey Singapore Land Tower. 🇸🇬

Paving a green path

As a leading developer, UOL has always been committed to greening Singapore’s urban habitat with the building of green and sustainable developments. Its green developments are inspiring prototypes for the industry.

The Group’s crown jewel of green buildings – PARKROYAL COLLECTION Pickering – has been putting Singapore on the world map since its completion in 2013, winning multiple international awards across the globe. Clearly ahead of the curve, the hotel has set the benchmark for future developments looking to incorporate green and sustainable features. In July this year, the hotel was selected by TIME to be featured on its magazine cover for its listing of The World’s 100 Greatest Places 2021. The cover showcased 31 of the 100 places on the list, and the iconic PARKROYAL COLLECTION Pickering was captured in an illustration representing Singapore, which frequently tops as one of the

world’s greenest, safest and most ethnically diverse cities.

Closer to home, recognising UOL as a key player in contributing to Singapore’s green built environment, the National Environment Agency featured the Group’s greening efforts in the September/October 2021 issue of its ENVISION magazine.

In August 2021, UOL pledged its commitment in a joint effort to address climate change through the Singapore Built Environment Embodied Carbon Pledge launched by the Singapore Green Building Council (SGBC). The Pledge aims to unify and amplify industry action to accelerate decarbonisation in the built



Credit: TIME

PARKROYAL COLLECTION Pickering (located near bottom right) was featured on the cover of TIME magazine.

environment, with a focus on reducing embodied carbon emissions that are emitted during construction and the manufacturing of building materials. SGBC, in which UOL is a member, is a non-profit organisation with a concerted partnership with the private-public sector to achieve a sustainable built environment in Singapore. SGBC is Singapore’s national representative to a global network of about 70 green building councils. 🇸🇬

UOL Group Chief Executive shares industry insights at IBEW 2021

Digitalisation and innovation would help build resilience and improve productivity in the built environment sector in Singapore, especially during the challenging times brought about by COVID-19, said UOL Group Chief Executive Liam Wee Sin at a panel held during the International Built Environment Week (IBEW).



Credit: Building and Construction Authority

UOL Group Chief Executive Liam Wee Sin (second from left) was among the industry thought leaders invited to weigh in on the future of Singapore's built environment sector at IBEW 2021.

Titled "CEOs in Conversation: Re-Imagining the Future of Singapore's Built Environment", the panel's guest speaker was Mr Tan Kiat How, Minister of State for Ministry of National Development and Ministry of Communications and Information.

In his opening address, Mr Tan noted that the adoption of robotics and automation solutions will help the construction sector that is facing manpower shortage. He said that the government has launched a funding support initiative for companies to

tap these solutions, and that the shift to technology must be supported by a strong pipeline of talent.

Mr Liam agreed with Mr Tan that digitalisation and innovation will help the industry move forward and contribute towards a more sustainable Singapore. Mr Liam further shared that in every crisis, there would be new possibilities and opportunities for businesses to capitalise on. He emphasised the importance of forming an alliance between the private and public sectors in the value chain during this challenging period in order to build greater resilience. As the pandemic has caused much anxiety for people who fear losing their jobs and are more concerned about health and safety, Mr Liam added that it is important for leaders to show empathy towards employees and engage them.

For the second time, UOL was the Silver Sponsor of IBEW, which was organised by the Building and Construction Authority and Reed Exhibitions. Held virtually from 7 to 10 September 2021, the event showcased conferences and an exhibition on the latest innovations in areas including sustainability, built environment technologies and smart facilities management. 

Keeping culture alive

Some 200 shoppers of United Square had redeemed a craft kit to make a carp felt bag inspired by the Asian Civilisations Museum (ACM)'s special exhibition, Life in Edo | Russel Wong in Kyoto, which is centred on Japanese culture and craftsmanship. The craft kit redemption was held in conjunction with the mall's September promotional campaign. UOL has been a partner of ACM for three years to bring culture and heritage to the community. 



UOL supports ACM's programmes such as this fun handicraft activity for children to learn about different cultures.



KINEX

Malaysia Rotiboy has reopened in Singapore after 15 years! The snack that is popular among those who frequent JB Sentral is now in Singapore's KINEX basement! #rotiboysg #sgfood 📸: @stormscape



Velocity@Novena Square

Congratulations to @NOVELA_sg on the grand opening of your 5th outlet! Expect exclusive house brands such as Filgora Singapore and favourite brands like SKII, Estee Lauder and many more! #novela #beautystore #newstoreopening 📸: @mamasinfinitylove



PARKROYAL on Beach Road

Si Chuan Dou Hua Restaurant brings "A Gastronomic Journey of Sichuan Flavours" from 19 August to 31 December 2021, with 100 petite plates of Sichuan cuisine and a complimentary glass of sakura sake. #sichuancuisine 📸: @mightyfoodie



PARKROYAL COLLECTION Marina Bay

A surprise overnight staycay was planned with the Stay, Hide and Seek with Otah & Friends package, which included a limited edition Otah mascot plush and a clue kit for a mini treasure hunt. #shareyourmoments #otahandfriends #kkdaysg 📸: @ines.adalay

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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, Singapore Land Group Limited, owns an extensive portfolio of prime commercial assets and hotels in Singapore.