

# CHANNEL



A PUBLICATION OF UOL GROUP LIMITED

OCT 2022

## Building good

### PATRON OF THE ARTS AWARDS 2022

DISTINGUISHED PATRON OF THE ARTS

UOL GROUP LIMITED



# Over 98% of AMO Residence sold on first day of launch

By the evening of 23 July 2022, over 98% of the 372 units at AMO Residence were sold on the first day of launch, leaving only seven unsold units.

Mr Anson Lim, UOL General Manager (Residential Marketing), said there is a strong underlying demand as it is the first major private residential project in the mature housing estate of Ang Mo Kio in more than eight years.

“AMO Residence is a development with unique locational attributes and superior product offerings. Buyers are mostly owner-occupiers, and based on what we observed, they are particularly attracted to the project’s proximity



AMO Residence (artist's impression) has 372 units spread across two 25-storey towers that offer unblocked views of the surrounding area, which is in the vicinity of Bishan-Ang Mo Kio Park, Lower Peirce Reservoir Park and a low-rise private housing estate.



Prospective buyers thronged the showflat of AMO Residence.

to Mayflower MRT station, popular schools, lush parks and shopping malls,” he added.

Jointly developed by UOL, SingLand and Kheng Leong Company (60:20:20), AMO Residence was opened for preview on 9 July 2022 and launched for sales on 23 July 2022. The 99-year leasehold development comprises two- to five-bedroom units ranging from 614 sq ft to 1,475 sq ft, and three exclusive penthouses of 2,293 sq ft to 2,497 sq ft.

Lee Sze Teck, Huttons’ senior director for research, told The Business Times that the success of AMO Residence shows that the market is hungry for attractively priced homes in good locations. 

# UOL’s 1H22 net attributable profit up 306% to \$371 million

On 12 August 2022, UOL reported net attributable profit of \$371 million for the half-year ended 30 June 2022 (1H22), up 306% from \$91.3 million for the same period last year, due mainly to strong business performance and attributable fair value and other gains of \$190 million.

Group pre-tax profit before fair value and other gains/losses totalled \$315.5 million, up 47% from \$214.3 million in 1H21 on better performance from property development and hotel operations, as well as higher contributions by joint venture and associated companies. This was partly offset by higher finance expenses.

During the first six months of 2022, Group revenue increased 36% to \$1.53 billion with higher contributions from property

development, hotel operations and investments.

UOL Senior Management comprising UOL Group Chief Executive Liam Wee Sin, PPHG Chief Executive Officer Choe Peng Sum and UOL Chief Financial Officer Kwa Bing Seng, had virtual briefings with about 20 journalists and analysts on the results.

Mr Liam said: “We are pleased with the strong set of results in the first half year, reflecting the healthy sales momentum of

our residential inventory as well as timely refurbishment and opening of our hotels.”

However, the Group remained cautiously optimistic about the outlook amid rising inflation and the consequent tightening of monetary conditions.

Mr Liam added: “Nonetheless, backed by our strong balance sheet, healthy capital and liquidity positions and prudent approach, UOL Group is well-positioned to navigate the near-term headwinds together with all our stakeholders.” 



# Top accolades for efforts in community engagement

For its contributions towards making Singapore a City of Good, UOL was named Champion of Good for the second time in 2022. Organised by Company of Good under the National Volunteer & Philanthropy Centre, the awards recognise organisations that have been exemplary in doing good and have been a multiplier by engaging partners and stakeholders on a collaborative journey.

UOL Group Chief Executive Liam Wee Sin said: “At UOL, we support the less privileged groups and uplift the community through leveraging our people, assets and programmes within our business. We hope our actions can motivate more to do good in whatever way they can, and together, we will build an endearing City of Good.”

Ngee Ann Polytechnic was one of the beneficiaries that UOL supported.

Mr Lim Kok Kiang, Principal & CEO, Ngee Ann Polytechnic, said: “We are grateful for UOL’s unwavering support through their valued contributions including academic book prizes, emergency relief funds and grants for our financially-needy students. With UOL’s generosity, our students can stay focused on their studies and be free to pursue their aspirations. We thank UOL for making a difference in the lives of our students.”

In August 2022, the National Arts Council (NAC) commended UOL for its long-term contributions to Singapore’s arts scene, especially inclusive arts, through the presentation of the Distinguished Patron of the Arts award, which was a first for the Group, and it represents the highest accolade given by NAC to organisations and individuals who have contributed towards the development of the arts.

Ms Angela Tan, Executive Director of ART:DIS, said: “Art is a universal language that transcends age, race and abilities. UOL has enabled persons with disabilities to express themselves, empowered them to gain confidence and engaged a wider community. We hope to strengthen our social fabric through art, and co-create an inclusive and cohesive society.”

In the same month, UOL was conferred the Friend of Heritage award at the Patron of Heritage Awards 2021, for enabling the Asian Civilisations Museum to sustain its heritage and cultural efforts in making family programmes accessible to all, even during the challenging pandemic period of 2020 to 2021. 🇸🇬



UOL Group Chief Executive Liam Wee Sin (right) received the Champion of Good 2022 award from Mr Alvin Tan, Minister of State, Ministry of Culture, Community and Youth, and Ministry of Trade and Industry.



UOL Chief Legal Officer and Company Secretary Yeong Sien Seu (left) represented the Group to receive the Friend of Heritage award from Mr Edwin Tong, Minister for Culture, Community and Youth, and Second Minister for Law.

## Lighting up lives

Apart from building a profitable and sustainable business, UOL believes that there is also a role to play in making positive and lasting impact on the community.

The Group has been supporting causes in various areas, especially during

the pandemic, where the low-income groups were most adversely affected.

In education, UOL contributed to the bursaries of ITE, Ngee Ann Polytechnic and Care Corner Student Care Centres to provide financial assistance to needy students. It continued with the support this year.

In the inclusive arts space, UOL has been an ardent supporter since 2014



to create awareness for artists with disabilities from ART:DIS, giving spaces at its properties for the artists to showcase and sell their works.

UOL also provided volunteering opportunities for its employees and to bond through meaningful activities. In August 2022, UOL

volunteers celebrated Mid-Autumn Festival with about 130 residents from AWWA Senior Community Home. There was a lantern-making activity, a karaoke singing session and a sumptuous dinner with mooncakes catered from PARKROYAL on Kitchener Road. In September 2022, 20 children from

Care Corner Student Care Centre (Woodlands branch) came to United Square to take part in a closed-door handicraft workshop. Together with UOL volunteers, they toured the Art of Sustainability exhibition to view artworks created out of recycled materials and make bookmarks out of yarn and cardboard. UOL also sponsored some shopping vouchers for the children and the volunteers guided them on spending the vouchers wisely. 📷



UOL Chief Financial Officer Kwa Bing Seng led a team of volunteers to celebrate Mid-Autumn Festival with the residents of AWWA Senior Community Home.



The children from Care Corner Student Care Centre had a fun day out at United Square.

## Go green at UOL's malls

UOL ran a sustainability-themed campaign across its three malls from 1 August to 11 September 2022 for shoppers to participate in a host of activities and pick up tips for a sustainable lifestyle.



Shoppers viewing the upcycled showcase at the Art of Sustainability exhibition at KINEX.

There were upcycling handicraft workshops for parents and children to make items such as fabric button badges and yarn bookmarks together. Parents could bond with their children

and teach them about sustainable habits like reducing waste.

An exclusive eco-tote bag designed by Thaddeus Chew, a differently-

abled artist from Extra•Ordinary People, was available for redemption with a minimum spend at the malls. U-POPP members of the malls' loyalty programme also enjoyed additional 100 POPPoints with \$20 spent at participating green retailers such as Starbucks at United Square and SaladStop! at Velocity@Novena Square.

Shoppers were also treated to the Art of Sustainability exhibition, which featured the upcycled fashion showcase by LASALLE College of the Arts, and artworks made of recycled materials by students from Tree Art. 📷

# UOL Group Chief Executive recognised by MND for contribution towards FEC

On 6 September 2022, Mr Desmond Lee, Minister for National Development & Minister-in-charge of Social Services Integration, officiated the opening of International Built Environment Week (IBEW) 2022, which was organised by the Building and Construction Authority (BCA).

In his opening address, Minister Desmond Lee thanked UOL Group Chief Executive Liam Wee Sin for co-chairing the Future Economy Council (FEC) Urban Systems Cluster Sub-Committee with Mr Tan Kiat How, Senior Minister of State, Ministry of Communications and Information & Ministry of National

Development (MND). He added that the refreshed Built Environment Industry Transformation Map (ITM) will help stakeholders within the sector collaborate more effectively across the value chain.

BCA said that the Construction ITM and Real Estate (Facilities

Management) ITM, previously launched as two separate ITMs in 2017 and 2018 respectively, have been amalgamated into one Built Environment ITM to transform the Built Environment (BE) sector through the three key stages of a building's life cycle - from planning and design, construction, to operations and maintenance.

Mr Liam said: "Building on the progress of the ongoing transformation, the Built Environment ITM is a timely refresh, as it recognises the need for greater collaboration amongst BE stakeholders as well as the shifts that have been made in technological advancements, sustainability efforts and longer-term structural trends."

Earlier on 8 August 2022 at the MND National Day Observance Ceremony, Mr Liam received the 2022 Minister's Award for the BE ITM 2025 project, which was undertaken by the FEC for the Urban Systems Cluster, on behalf of the Sub-Committee. 🇸🇬



Photo: Ministry of National Development

UOL Group Chief Executive Liam Wee Sin (second from right) received the Minister's Award from Minister for National Development Desmond Lee (second from left).

# PPHG accelerates expansion in Japan

On 25 August 2022, PPHG launched two new hotels in partnership with Tokyu Hotels, accelerating its portfolio growth in Japan.

Housed in the heart of vibrant Shinjuku, BELLUSTAR TOKYO, A Pan Pacific Hotel and HOTEL GROOVE SHINJUKU, A PARKROYAL Hotel will present two unique hotel concepts within Tokyu Kabukicho Tower, Shinjuku's

new landmark skyscraper complex by architectural firm Kume Sekkei, designer of the Yayoi Kusama Museum in Tokyo.

Slated to open in the first half of 2023, BELLUSTAR TOKYO,



BELLUSTAR TOKYO and HOTEL GROOVE SHINJUKU will be located within Tokyu Kabukicho Tower, a new skyscraper complex in the heart of Shinjuku.

A Pan Pacific Hotel will showcase the Pan Pacific brand's sincere and graceful service, and luxurious space. Meanwhile, HOTEL GROOVE SHINJUKU, A PARKROYAL Hotel will bring out the PARKROYAL brand essence of rich local flavours and modern living.

Mr Choe Peng Sum, PPHG Chief Executive Officer, said: "We are delighted to strengthen our partnership

with Tokyu Hotels. This will add another two hotels to the success of Cerulean Tower Tokyu Hotel, A Pan Pacific Partner Hotel, established in 2019. Our two new hotels are situated right in the heart of Shinjuku, which will be a major draw for international travellers and a prime location for us to capture the global tourism demand."

Mr Jun Murai, President and Representative Director, Tokyu

Hotels Co., Ltd, shared: "Managed by Tokyu Hotels, BELLUSTAR TOKYO and HOTEL GROOVE SHINJUKU will carry our strong service experience in Japanese hospitality, combined with Pan Pacific Hotels Group's powerful global platforms. We are poised to welcome guests from around the world, providing them with a unique stay experience in Kabukicho, Shinjuku, Japan." 📍

## Honoured for design, quality and service excellence

### ■ The Group clinched multiple awards in its pursuit of excellence.

In October 2022, UOL was conferred the Quality Champion (Developer) award at the BCA Quality Excellence Award 2022. BCA highlighted some of UOL's key achievements, including its good track record of achieving an average CONQUAS score of more than 95 from 2016 to 2021 for quality projects, and Amber45 for participating in Quality Mark, which is a scheme for good workmanship.

MEYER HOUSE, the 56-unit luxury masterpiece jointly developed by UOL

and Kheng Leong Company, clinched the Design of the Year award at the SIA Architectural Design Awards 2022. Presented by the Singapore Institute of Architects on 28 July 2022, the accolade is the highest distinction in the Awards. MEYER HOUSE is a product of design collaborations with internationally-renowned firms, including WOHA Architects, Ramboll Studio Dreiseitl and Yabu Pushelberg.

At the World Travel Awards 2022 held on 8 September 2022, PPHG



PARKROYAL Penang Resort clinched the Malaysia's Leading Family Resort accolade.

emerged as winner in nine categories for its sincere service and providing memorable hospitality experiences. Pan Pacific Hotels & Resorts retained its title as China's Leading Lifestyle Hotel Brand, and PARKROYAL COLLECTION Pickering continued to maintain a stronghold as Asia's Leading Green Hotel since 2015.

Additionally, Pan Pacific Singapore kept its title of Singapore's Leading Business Hotel and Pan Pacific Serviced Suites Beach Road as Singapore's Leading Hotel Residences, while Pan Pacific Serviced Suites Orchard was awarded Singapore's Leading Serviced Apartments. International accolades were also presented to PARKROYAL Melbourne Airport as Oceania's Leading Airport Hotel, PARKROYAL Penang Resort for its first win as Malaysia's Leading Family Resort, PARKROYAL Yangon as Myanmar's Leading Business Hotel, and PARKROYAL Yangon's Ambassador Suite as Myanmar's Leading Hotel Suite. 📍



MEYER HOUSE received the Design of the Year award for its outstanding architectural design by WOHA Architects.



### KINEX

Extremely healthy, absolutely delicious! Drop by Yogurt Lady for a taste of their delectable bite-sized froyo cubes. #frozenyogurt

📍: @msjaniceatss



### Velocity@Novena Square

Craving for authentic Chinese cuisine? @tunglokgroup is now open at #02-11, featuring their signature Peking Duck. 📍: @velocity\_nsq



### PARKROYAL COLLECTION Marina Bay

We are hosting our first Hats event on 16 September at the Skyline Bar. Inspired by nature, the Afternoon Tea offers sweet and savoury bites served in a picnic basket. 📍: @the\_girl\_with\_a\_hat



### PARKROYAL COLLECTION Kuala Lumpur

Be greeted with warm smiles and impeccable hospitality as you arrive. From luggage to tips on the best places in Kuala Lumpur, our concierge is here to inspire your stay experience. #inspiringlyyours 📍: @parkroyalcollectionkl

Scan QR Code to read past issues



**UOL GROUP LIMITED (UOL)** is a leading Singapore-listed property and hospitality group 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 (PPHG), owns three acclaimed brands namely “Pan Pacific”, PARKROYAL COLLECTION and PARKROYAL. The Company’s Singapore-listed property subsidiary, Singapore Land Group Limited (SingLand), owns an extensive portfolio of prime commercial assets and hotels in Singapore.