

UOL CHANNEL

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UOL SECURES
FIRST GREEN LOAN
FOR PAN PACIFIC ORCHARD

BUILDING THE GREEN WAY

Sustainability is integral to UOL's business and operations. It recently marked a milestone when it secured its first green loan to redevelop Pan Pacific Orchard into a lush green 347-room hotel. The property will be the first zero-waste hotel in Singapore.

In July 2020, UOL obtained a \$120 million three-year green loan from United Overseas Bank Limited (UOB) to partially finance the redevelopment of Pan Pacific Orchard into a biophilic hotel. Biophilic design is a concept that seeks to integrate nature with the built environment, thereby creating a positive impact on occupants.

UOL Group Chief Executive Liam Wee Sin said: "The inaugural green loan demonstrates our commitment in greening our urban habitat. Pan Pacific Orchard will contribute to our government's vision to transform Orchard Road into a green oasis in the city. The hotel's communal lush landscaped terraces will provide environmentally-friendly spaces that will promote social well-being and biodiversity. On top of this, the green loan will be the first to be given to a biophilic and zero-waste hotel in Singapore."

Pan Pacific Orchard was closed for redevelopment in April 2018 and targeted to open in 2021. The 23-storey hotel will offer rooms with eco-friendly features, and three curated sky terraces with a green replacement ratio of more than 200%. Pan Pacific Orchard will not only redefine the vertical sky-rise green typology, but also set a new benchmark for green hospitality. Additionally, the sky terraces are designed to be self-sustaining with rainwater harvesting system and solar cells to light up the gardens and power the irrigation. The design of the terraces also optimises natural daylight and facilitates cross ventilation, hence reducing overall dependency on energy usage. For its sustainable and green features, Pan Pacific Orchard was conferred the Green Mark Platinum Award by the Building and Construction Authority (BCA) in January 2020.

Mr Leong Yung Chee, Head of Corporate Banking Singapore, UOB, said: "At UOB, we are working with our clients to help drive their sustainability efforts through our suite of sustainable financial solutions including green financing. While the tourism industry is currently feeling the effects of COVID-19, UOL's move to redevelop the Pan Pacific Orchard will position Singapore well for a future where sustainable tourism is given more focus."

For staying true to its commitment towards environmental sustainability, UOL was honoured with the prestigious Green Mark Champion award by BCA this year. The award recognises developers who have achieved a substantial number of Green Mark buildings at Gold level or higher.

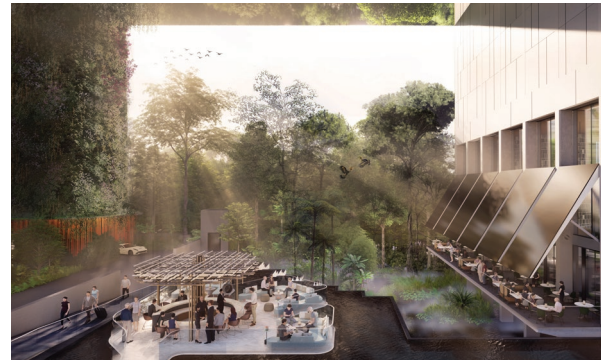
Besides the envelope-pushing example of Pan Pacific Orchard that will set a higher benchmark and create more innovative ways to integrate technology, built environment and people, UOL hopes its other Green Mark buildings will serve as prototypes for sustainable cities and green architecture. Existing buildings are also not left behind. Novena Square underwent retrofitting in 2018 to improve water and energy efficiencies. Similar works are also being carried out in United Square.

UOL will continue to do its part as a developer to balance urban lives and the planet.

ON THE COVER: PARKROYAL COLLECTION PICKERING

Undoubtedly one of Singapore's most iconic green buildings, UOL's award-winning PARKROYAL COLLECTION Pickering was on the cover of SG Green, a digital magazine published by the Singapore Green Building Council (SGBC), for its September issue.

The headline story featured the award finalists of the WorldGBC Asia Pacific Leadership in Green Building Awards 2020, which celebrates iconic green buildings around the world. As the winner at the SGBC-BCA Sustainability Leadership Awards in 2019, PARKROYAL COLLECTION Pickering is representing Singapore at the WorldGBC Awards. The results will be announced in the later part of the year.



The Forest Terrace (artist's impression) at Pan Pacific Orchard creates a unique urban resort ambience with natural light and fresh air that can reduce overall dependency on energy.



Credit: Singapore Green Building Council

UOL's green hotel PARKROYAL COLLECTION Pickering was featured on the cover of SG Green.

UOL REPORTS NET ATTRIBUTABLE LOSS OF \$82.1 MILLION DUE MAINLY TO FAIR VALUE LOSSES

The Group reported a net attributable loss of \$82.1 million for the first half of the year ended 30 June 2020 (1H20) due mainly to fair value losses on its investment properties, including retail malls and serviced suites which were severely affected by COVID-19. Excluding fair value losses, the Group's operations remained in the black, with Group pre-tax profit totalling \$196.8 million.

On UOL's 1H20 results, several research houses including UBS, which had upgraded its call to "Buy" in June 2020, remained confident of the Group's ability to remain resilient amid the challenging times due to its diversified earnings base and strong balance sheet.

With the safe distancing measures in place, UOL turned to virtual platforms to engage the investment community on its 1H20 financial performance. In August and September 2020, UOL's Management met more than 90 institutional shareholders and investors at three virtual conferences organised by UBS, Macquarie and Credit Suisse, where they shared insights on how the Group was adapting its business to mitigate the impact of the pandemic and its plans moving forward.

INNOVATION WITH CUSTOMERS IN MIND

Having an online presence is more important than ever for businesses, as people spend more time online due to safe distancing measures. The Group was quick to respond to the changing landscape and has adapted its digital marketing strategy in an innovative way to engage its customers.

To get shoppers excited and support its tenants during the Great Singapore Sale (GSS) that has gone virtual this year, UOL organised its first UOLive-eGSS livestream event on 9 September 2020, in partnership with the Singapore Retailers Association. The one-hour livestream was available on all three UOL malls - United Square, Velocity@Novena Square and KINEX - where 12 retailers showcased products with exclusive deals of up to 50% discount. UOL e-vouchers were also sold at a discount, along with \$3,200 worth of prizes given out.

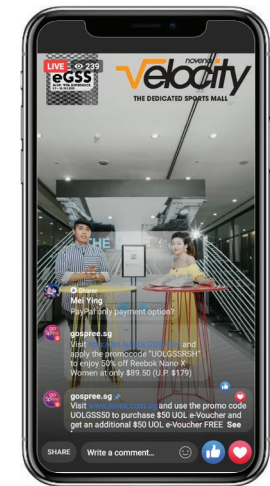
"Livestreams are trending communication channels to engage customers. Ultimately the livestream has to make people's time worthwhile and, most importantly, make them spend," said Ms Toh Pei Shiang, UOL Assistant General Manager (Marketing Communications).

When developers were told to close their residential showflats from 7 April to 18 June 2020, UOL turned to virtual showflats for its Avenue South Residence and Amber45 projects to engage prospective buyers and facilitate sales.

The Group's hotel subsidiary Pan Pacific Hotels Group (PPHG) tapped the digital platforms to organise a host of interesting and interactive virtual events such as wedding fairs, wine tasting and cocktail classes, as well as cooking classes. It also launched EzyMeet, a virtual meeting package inclusive of refreshments, writing pads and pens to cater to the demands of the current virtual meetings trend. The package is available for booking at its five hotels in Singapore.

With international travel bans still in place in many countries, PPHG focused on encouraging domestic spending in China where it has a presence. It launched PPHG's WeChat Mall on the popular WeChat mobile app, reaching out to a large marketplace of Chinese consumers, to promote its rooms, dining and wellness packages.

As the business environment is always volatile, the Group will continue to innovate to bring new experience and add value to its customers.



All UOL e-vouchers were quickly sold out during the one-hour UOLive-eGSS livestream event.



PPHG's WeChat Mall was launched on the popular Chinese mobile app in China.



DOUBLE WINS FOR UOL AT INTERNATIONAL PROPERTY AWARDS

For their architectural excellence, MEYER HOUSE and Avenue South Residence clinched accolades at the prestigious International Property Awards (Asia Pacific) 2020.

MEYER HOUSE, a 56-unit luxury freehold development along Meyer Road, was the Winner for Apartment/Condominium Singapore. Avenue South Residence, a 1,074-unit development located at the doorstep of the Greater Southern Waterfront, was the Winner for Residential High-Rise Development Singapore. The International Property Awards celebrates the highest levels of achievement by companies from the property and real estate industry.



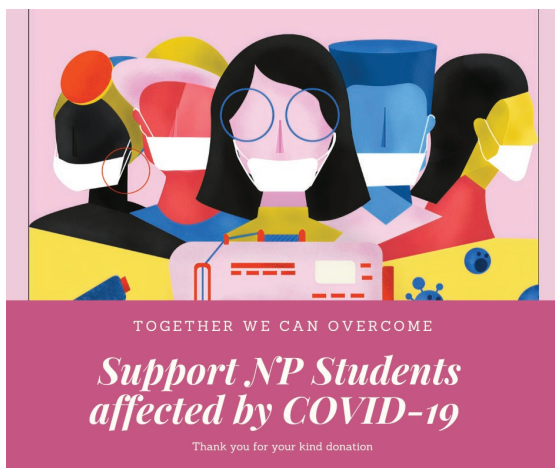
> Avenue South Residence (artist's impression) is a 56-storey development that is connected to the Rail Corridor.



HELPING DISADVANTAGED COMMUNITIES IN TIMES OF NEED

The Group has been stepping up on helping the underprivileged through donations and in-kind support, as it stands united with Singapore during this challenging period.

UOL actively reached out to students in need of financial assistance, through its donations to the Institute of Technical Education's bursary, as well as the NP COVID-19 Fund, which was established by Ngee Ann Polytechnic to provide immediate cash relief to its students who are affected by the pandemic.



Credit: Ngee Ann Polytechnic

> UOL supported needy students through avenues such as the NP COVID-19 Fund.

Mrs Tang-Lim Guek Im, Senior Director, Student Life, Ngee Ann Polytechnic, thanked UOL for making a difference in the students' lives, especially during this unprecedented time of need. She said: "We appreciate UOL's strong support to our students who are impacted by the COVID-19 situation. With the generous donation, we are able to strengthen our financial assistance and ensure students get the help they need to stay focused on their studies."

For supporting the local arts community, the Group was named Patron of the Arts by the National Arts Council in August 2020. It was recognised mainly for serving disadvantaged arts groups and special needs communities such as Very Special Arts and Pathlight School. Another of the Group's major contribution to the arts was the launch of "The Art of the Journey", an art book that showcased 170 artworks by 85 artists, including works from Singapore's Cultural Medallion recipients.

UOL Group Chief Executive Liam Wee Sin said: "As we forge ahead in a world with COVID, we must not forget to keep the community and disadvantaged in mind in all that we do. While the pandemic has exposed some harsh realities, it has also presented us an opportunity to learn and do better, to be compassionate and to have heart. I believe this is how we will emerge from it even stronger."