

UOL Group

1H2025 Results Presentation

13 August 2025



UPPERHOUSE at Orchard Boulevard
(artist's impression)

ARTIST'S IMPRESSION

Agenda

- 1 1H2025 Highlights
- 2 1H2025 Key Financials
- 3 Operational Highlights

Constituent of:



Straits Times Index



- iEdge Singapore Low Carbon Index
- iEdge-OCBC Singapore Low Carbon Select 40 Capped Index

Awards and Accreditations:



Vireo
Certifications of Sustainability



1 1H2025 Highlights



MEYER BLUE
(artist's impression)

1H2025 Highlights

Strong performance and a healthy balance sheet; well positioned for new opportunities

Robust Financial Performance

Operating PATMI of \$206.6 million, up 45% YoY

Prudent Capital Management

Net gearing ratio 0.25
Interest cover 7x

Strong Residential Momentum

Higher progressive revenue contribution from Pinetree Hill, Watten House and MEYER BLUE

Commercial Growth

New contributions from 388 George Street and Odeon 333, higher contribution from Singapore Land Tower

Hospitality Portfolio Optimisation

Disposal of PARKROYAL Yangon

Awards and Accolades

Schneider Electric Sustainability Impact Award (Country Award)
Community Chest Habuan Harapan 2025 – Diamond Partner

2 1H2025 Key Financials



Pinetree Hill
(artist's impression)

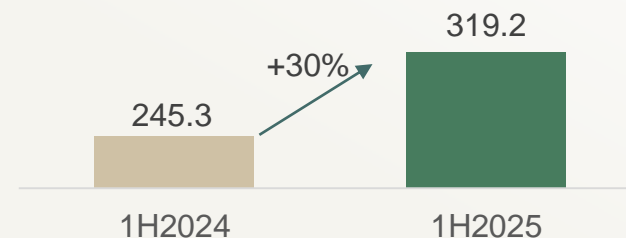
Key Financials

\$mil	1H2025	1H2024	Change
Revenue	1,549.3	1,271.8	▲ 22%
Profit from operations ¹	319.2	245.3	▲ 30%
Fair value losses on the Group's investment properties	(9.9)	(8.0)	▼ 24%
Other gains	13.3	-	n.m.
Operating PATMI	206.6	142.6	▲ 45%
PATMI	205.5	130.4	▲ 58%
Earnings per share (cents)	24.33	15.43	▲ 58%

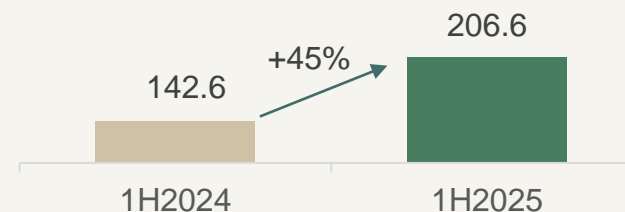
- Higher revenue contributions across most segments
- Other gains arising from the gain on disposal of subsidiaries for the sale of PARKROYAL Yangon

¹ Refers to profit before fair value and other gains/losses and income tax

Profit from Operations (\$mil)



Operating PATMI (\$mil)



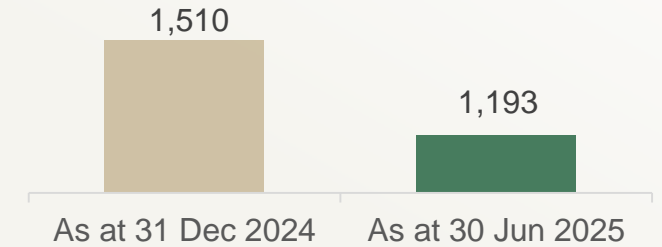
- Increase due mainly to higher operating profits from property development and property investments, lower net finance expenses

Prudent Capital Management

\$mil	30 Jun 2025	31 Dec 2024	Change
Cash and bank balances	1,193	1,510	▼ 21%
Total assets	22,816	22,836	▼ 0.1%
Net external borrowings	4,057	3,568	▲ 14%
Total equity	16,339	16,400	▼ 0.4%
Net asset value per share (S\$)	\$13.59	\$13.65	▼ 0.4%
Net gearing ratio	0.25	0.23	▲ 9%
Interest cover ¹	7x	6x	▲ 17%

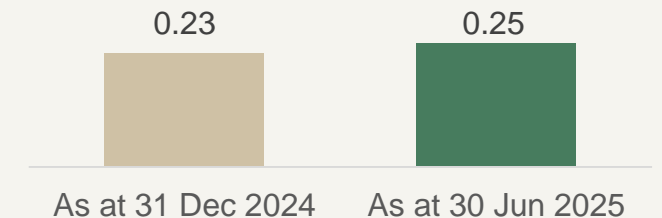
¹ Computed by dividing EBITDA before fair value and other gains by net interest costs

Cash and Bank Balances (\$mil)



- Decrease due mainly to acquisition of 388 George Street, residential site in Hongkou District and dividends payment

Net Gearing (x)

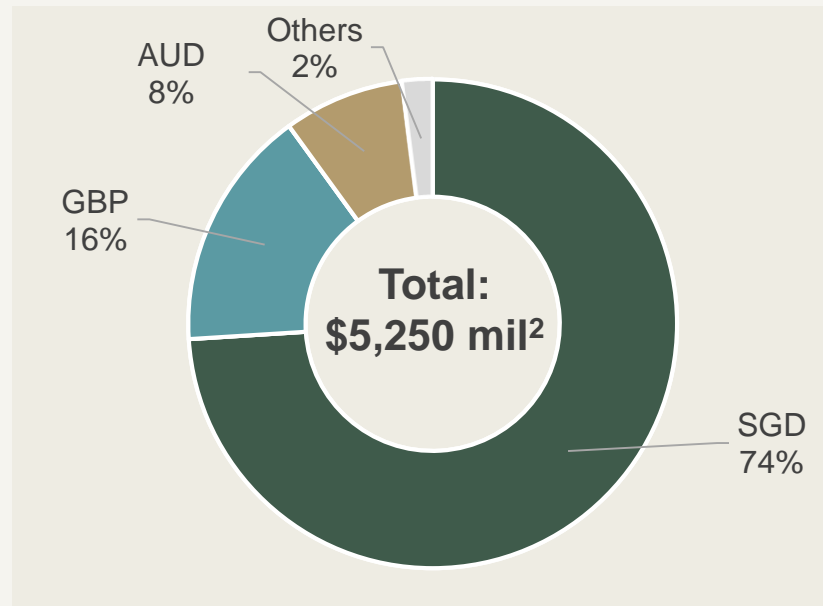


- Balance sheet remains healthy with a net gearing ratio of 0.25x

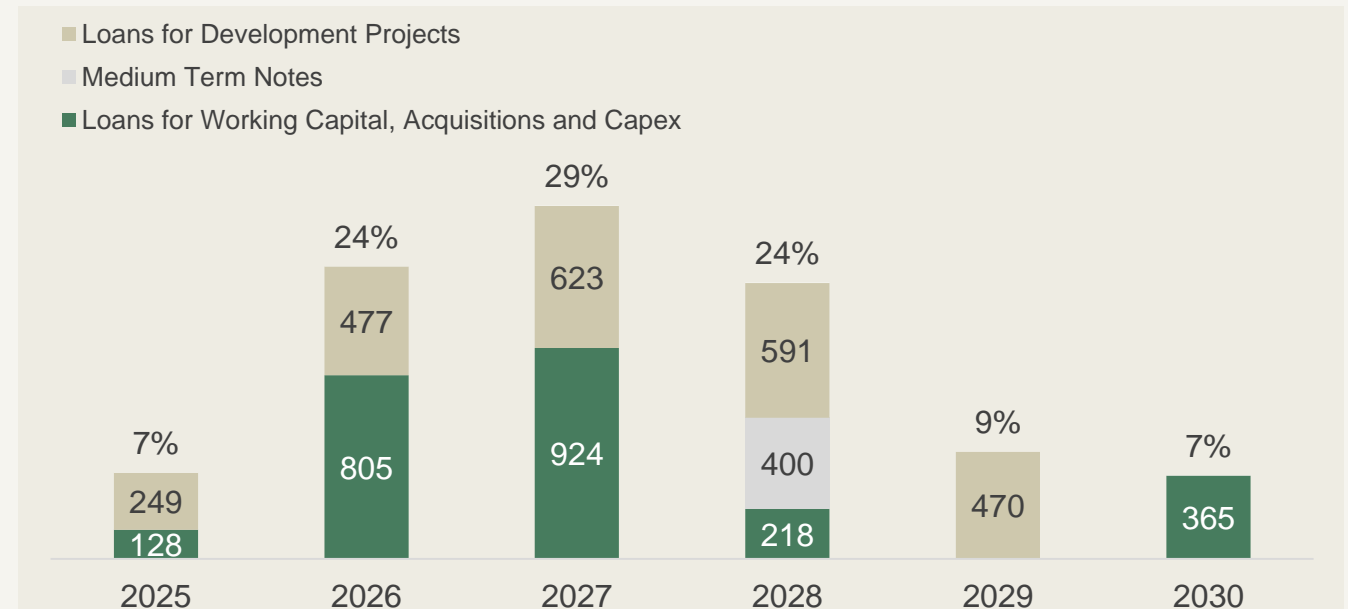
Debt Maturity Profile

- Balanced debt profile of 69% fixed-rate debt, with an average debt maturity of 2.3 years
- Issued \$300 million 2.78% 7-year bond on 15 July 2025, extending the Group's average debt maturity from 2.3 years to 2.5 years
- Unutilised credit facilities of \$3.0 billion
- Average borrowing cost is about 3.34%¹
- Assuming a 1% increase/decrease in interest rates in the respective currencies, the impact on profit after tax would be a decrease/increase of \$12.9 million (or +/- 4.8%)

**Debt Breakdown by Currency
as at 30 June 2025**



**Debt Maturity Profile
as at 30 June 2025 (\$'mil)**

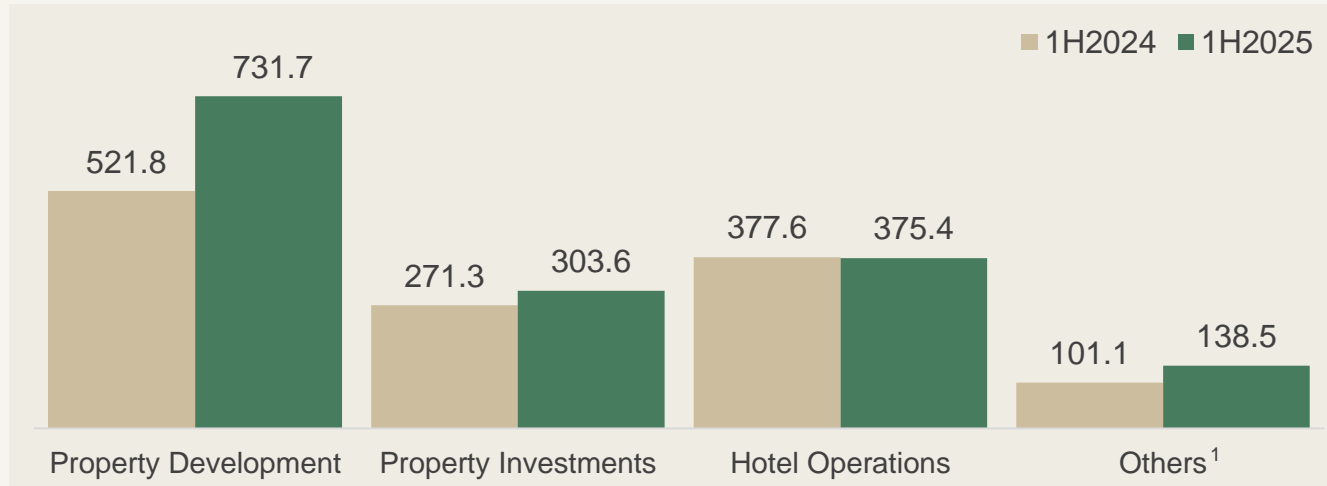


¹ Computed based on YTD interest expense/YTD average external borrowings

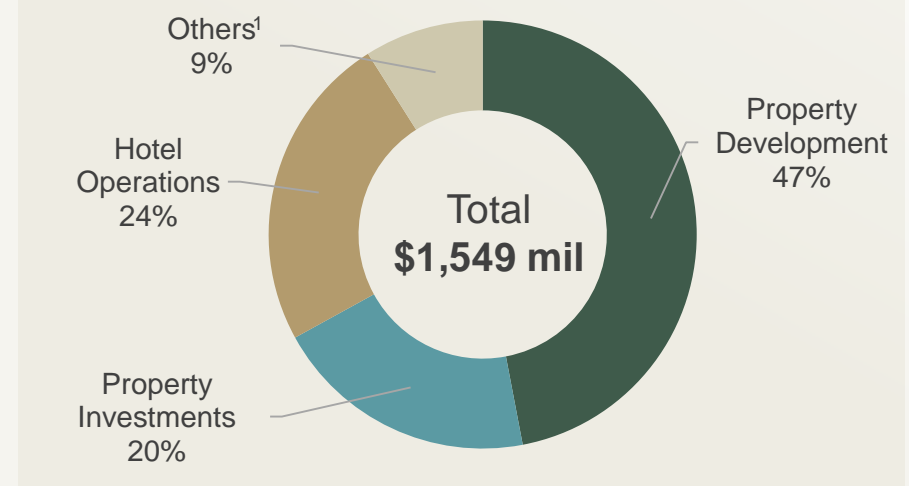
² Computed based on the sum of secured and unsecured borrowings, excluding loans from non-controlling shareholders of subsidiaries

Contributions by Business Segment

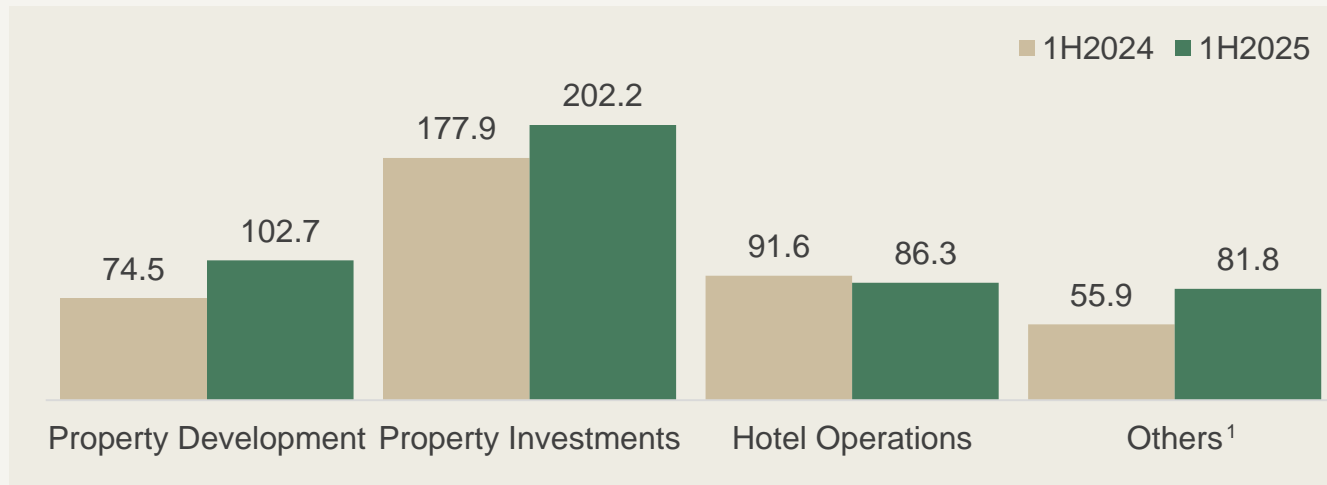
Revenue by Segment



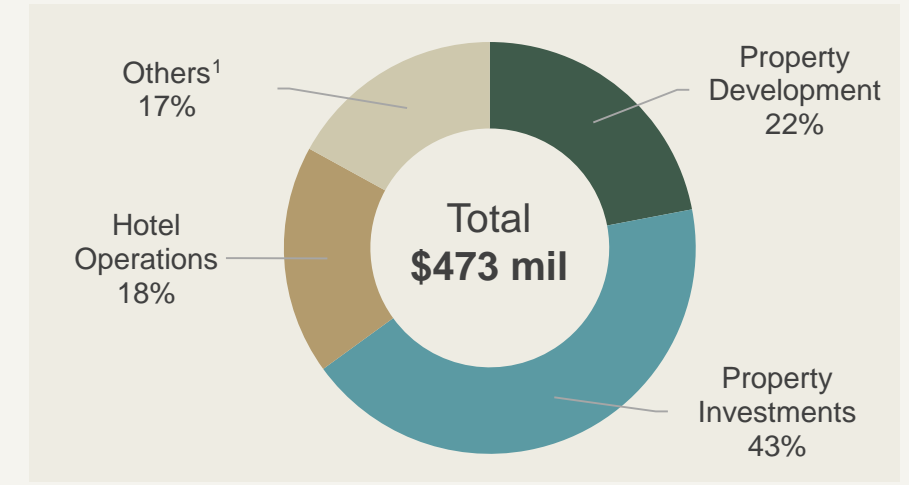
Revenue Contributions by Segment



Adjusted EBITDA² by Segment



Adjusted EBITDA² Contributions by Segment



¹ Includes technology operations, investments and others

² Excludes unallocated costs, fair value and other gains on investment properties

3 Operational Highlights



PARKTOWN Residence
(artist's impression)

Property Development

Successful Launch of UPPERHOUSE at Orchard Boulevard in July



UOL-SingLand moves nearly 54% of units at UpperHouse at Orchard Boulevard on launch day at \$3,350 psf

By Cecilia Chow / EdgeProp Singapore | July 19, 2025 6:31 PM SGT



UOL-SingLand sold 162 units at Upperhouse at Orchard Boulevard on the first day of launch (Photo: UOL Group/Singapore Land Group)

Ask Buddy

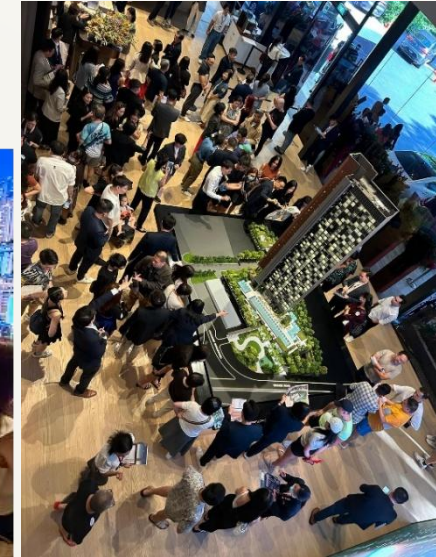
Compare price trend of Condo new sale vs EC new sale

Compare price trend of Ne

After two weekends of private previews, three new projects launched on July 19 — two of which are in the Core Central Region (CCR): UpperHouse at Orchard Boulevard and the 348-unit The Robertson Opus. The third is the executive condo, the 600-unit Otto Place in Tengah.

The 301-unit UpperHouse, jointly developed by UOL Group and Singapore Land Group, saw 162 units (53.8%) sold before 6pm on launch day. The average price achieved was \$3,350 psf.

There was interest across all unit types, which range from one-bedroom plus study to four-bedroom suites. The most popular were the two-bedroom premium plus study units, with 60 out of 67 sold at prices ranging from \$2.338 million to \$2.72 million, or \$3,060 to \$3,560 psf.



Property Development

Strong Sales Momentum



UPPERHOUSE at Orchard Boulevard¹

An Address That Says It All

- First Government Land Sales residential site released in the Orchard/Tanglin area since 2018
- 7,031 sqm leasehold site
- 35-storey high-rise luxury residential development with 301 units
- Strong locational attributes with direct connectivity to the Orchard Boulevard MRT station
- Awarded site in February 2024 at \$428.3 million (\$1,617 psf GFA)

64% sold

PARKTOWN Residence

The New Tampines

- 50:50 joint venture between UOL Group² and CapitaLand Development
- 50,680 sqm leasehold site
- 1,193 residential units that are seamlessly connected to a retail mall, the newly opened Tampines Boulevard Park, a community club and a hawker centre
- Direct link to the upcoming Tampines North MRT station on the Cross Island Line and a bus interchange
- Awarded site in July 2023 at \$1.206 billion (\$885 psf GFA)

92% sold

¹UOL's and SingLand's stake are 80% and 20% respectively

²UOL's and SingLand's stake are 30% and 20% respectively

Sales bookings are as at 13 August 2025

Property Development

Securing Pipeline of Prime Residential Sites



Skye at Holland

Positioned for Holland Road Rejuvenation

- 55:10:35 joint venture between UOL Group¹, Kheng Leong and CapitaLand Development
- Awarded in May 2024 at \$805.4 million (\$1,285 psf GFA)
- 12,388 sqm leasehold site
- High-end residential development comprising two 40-storey towers with about 666 apartments
- Located in prime District 10, next to the One Holland Village
- Target launch in 3Q 2025



Thomson View Site

Another Mega Project with Excellent Site Attributes

- 50:50 joint venture between UOL Group² and CapitaLand Development
- In July 2025, the High Court of Singapore granted the sale order for the collective acquisition of Thomson View Condominium for a total consideration of \$810.0 million
- 50,197 sqm leasehold site
- Potential redevelopment into a landmark 1,240-unit condominium
- Right next to Upper Thomson MRT station and popular schools

¹UOL's and SingLand's stake are 35% and 20% respectively

²UOL's and SingLand's stake are 40% and 10% respectively

Property Development

Strong Launch and Sales Momentum



Watten House

Exceptional and Rare Freehold Address

- 20,461 sqm freehold site
- On elevated ground of Bukit Timah low-rise residential enclave
- Within 1km to popular primary schools such as Nanyang Primary and Raffles Girls' Primary schools
- Awarded site in October 2021 at \$550.8 million (\$1,786 psf GFA)

95% sold

Pinetree Hill

Prestigious Locale with Elevated Ground

- Within 1km to popular schools such as Henry Park Primary School and Pei Tong Primary School
- Offering unrivalled views of Clementi Forest, Bukit Timah Nature Reserve and city skyline
- Close proximity to One Holland Village Mall, Clementi Mall and The Star Vista
- Awarded site in June 2022 at \$671.5 million (\$1,318 psf GFA)

88% sold

MEYER BLUE

Distinctive Architecture with Freehold Tenure in the East

- 8,981 sqm freehold site
- About 6 minutes' walk to Katong Park MRT station on Thomson-East Coast Line
- To benefit from the Long Island plan that could potentially add around 20km of new coastal and reservoir parks, tripling the length of the existing waterfront along East Coast Park
- Awarded site in February 2023 at \$392.2 million (\$1,709 psf GFA incl LBC)

69% sold

For the above projects, UOL's and SingLand's stake are 80% and 20% respectively
Sales bookings are as at 13 August 2025

Property Development

Jinmao Pu Yuan (金茂 璞元), Shanghai Acquisition of 10% stake

- Acquired site in February 2025 at RMB 8.96 billion (S\$1.66 billion)¹
- Approximately 19,319 sqm with 493 units; 70-year leasehold residential site
- 7:3:90 joint venture between UOL Group², Kheng Leong and China Jinmao Holdings
- Located within the Inner Ring Road and sited in one of the prime residential enclaves in Hongkou District in Shanghai Puxi
- Enjoys good transport connectivity with metro station adjacent to the site and retail amenities nearby
- About 15-minute ride to West Nanjing Road Metro Station and Lujiazui Metro Station, about 15-minute drive from Shanghai's Huangpu district
- 1st phase to be launched for sale in 3Q2025

¹ Price for 100% stake

² UOL's and SingLand's stake are 4% and 3% respectively



3Q2025

Target Launch

Property Investments

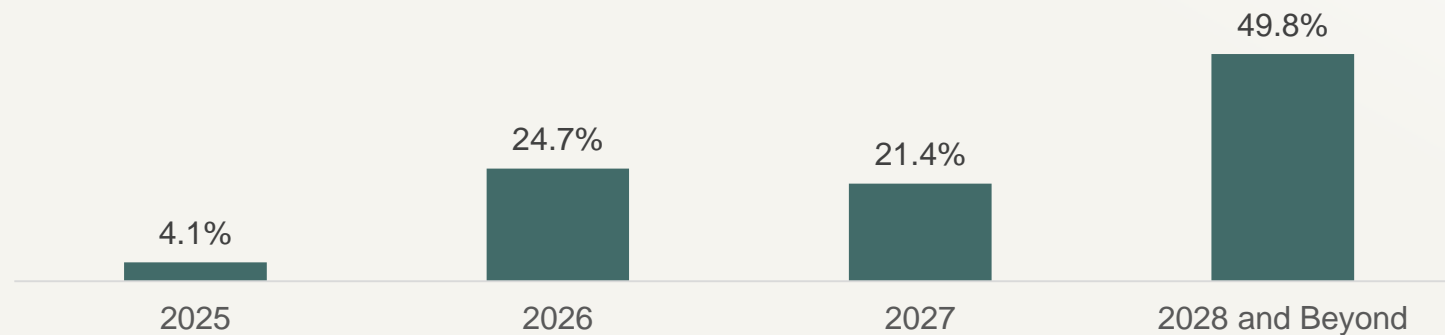
Singapore Commercial Portfolio as at 30 June 2025

Office

96.6% (+3.2% YoY)
Committed Occupancy

3.3 million sq ft
Net Lettable Area

Office Lease Expiry Profile (% of GR)

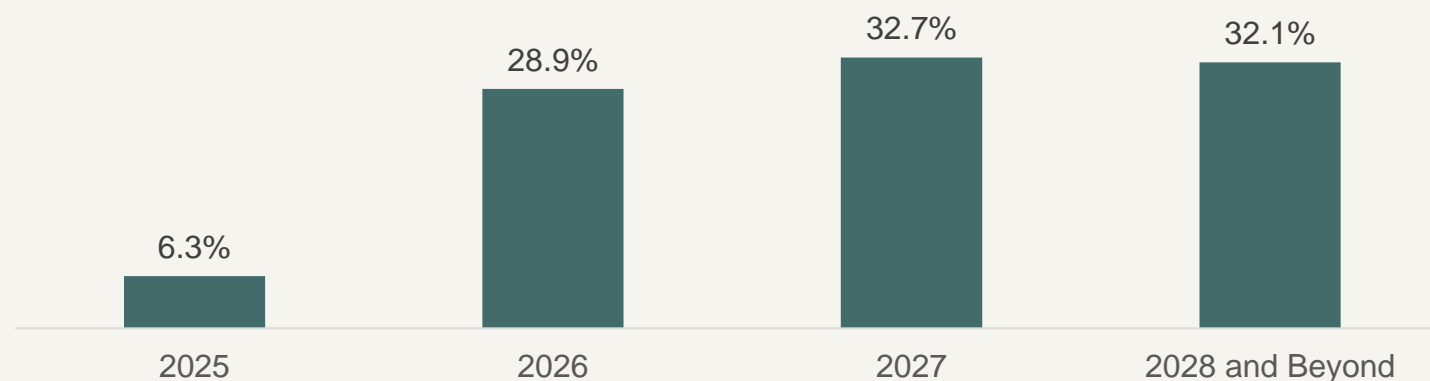


Retail

97.3% (-2.1% YoY)
Committed Occupancy

1.5 million sq ft
Net Lettable Area

Retail Lease Expiry Profile (% of GR)



Note:

1. Singapore office portfolio under the Group comprises United Square, Novena Square, Odeon, One Upper Pickering, Tampines Plaza 1 and Tampines Plaza 2, SGX Centre 2, Singapore Land Tower, The Gateway and UIC Building.
2. The information above excludes Clifford Centre which is under redevelopment.
3. Excluding Singapore Land Tower, committed occupancy for Singapore as at 30 June 2025 was 97.5%. Singapore Land Tower embarked on asset enhancement works in January 2021 and remains operational throughout the works.
4. Retail shoppers' footfall down 3.1% in 1H2025 compared with 1H2024.

Property Investments

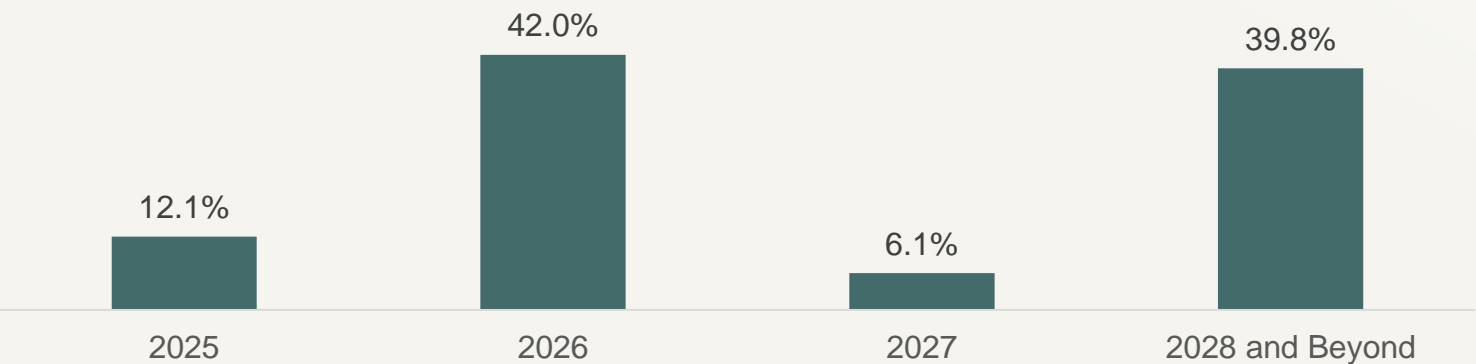
Overseas Commercial Portfolio as at 30 June 2025

United Kingdom Office

81.4% (+3.6% YoY)
Committed Occupancy

460,098 sq ft
Net Lettable Area

Office Lease Expiry Profile (% of GR)

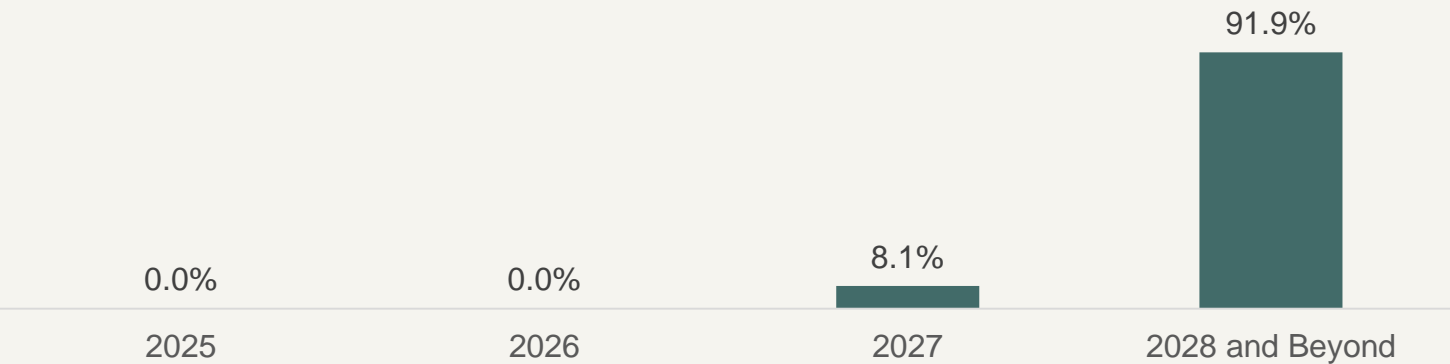


Australia Office

100.0% (flat YoY)
Committed Occupancy

563,571 sq ft
Net Lettable Area

Office Lease Expiry Profile (% of GR)



Note:
1. United Kingdom: Comprises 110 High Holborn and 120 Holborn Island in London
2. Australia: Comprises 72 Christie Street and 388 George Street in Sydney

Property Investments

New Retail Tenants Committed in 1H2025



Hockhua Tonic



PramWash



Thomson Chinese Medicine



Uniqlo



Clarks



Hundred Grains



Sheng Siong Supermarket



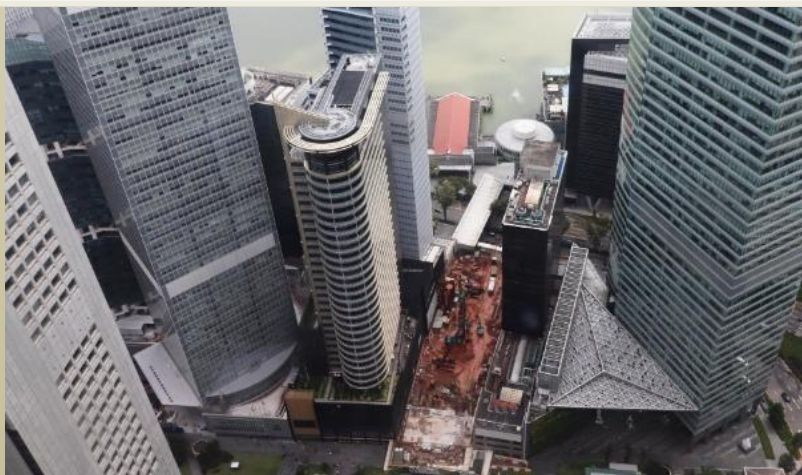
Mavis Tutorial Centre & Spartan Kids



The Istana Ballroom

Property Investments

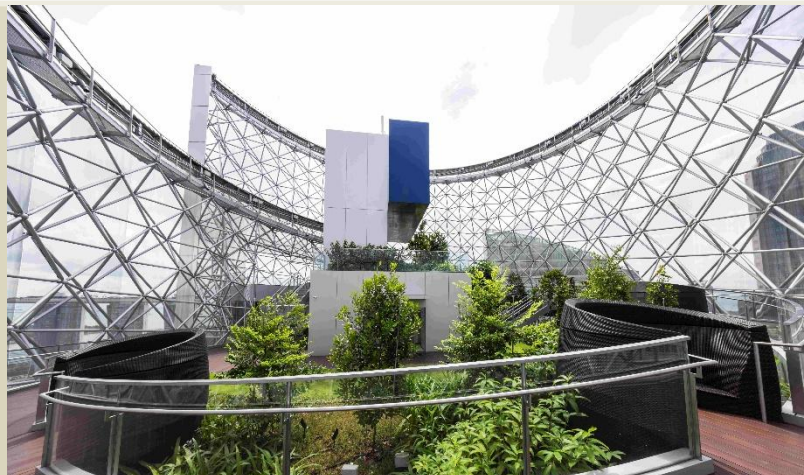
Redevelopment and Asset Enhancement Initiatives



Clifford Centre

Redevelopment of Commercial Asset

- Redevelopment of the prime 999-year leasehold site
- Piling works commenced in 1Q2024 following the demolition of the original building
- Designed to meet global sustainability benchmarks, the future premium Grade A building will have a gross floor area of over approximately 52,000 sqm comprising office and retail spaces with direct connection to the Raffles Place MRT interchange
- New development expected to complete in 2028



Singapore Land Tower

Asset Enhancement Initiative

- 49-storey building with gross floor area of approximately 76,000 sqm
- Embarked on asset enhancement initiative in January 2021; structural works completed in 2024 and interior fit-out of new spaces by 2H2025
- Recognised at SGBC-BCA Leadership in Sustainability Awards 2024 for Carbon Performance
- BCA Green Mark Platinum and Wired Score Platinum certified



West Mall

Asset Enhancement Initiative

- Embarked on asset enhancement initiative in 1H2023; obtained TOP in early 2025
- New basement dining wing branded as “Eat@W” added 22,000 sq ft of NLA to the mall
 - Offers over 20 new F&B offerings including first in Singapore concepts – Lao Ma Ban Mian and GOCHIYA;
 - Close to fully committed
- Reopening of Bukit Batok Public Library in 1H2026, to double its original size for enhanced user experience

Hospitality

Owens and/or manages 49 hotels with about 14,900 rooms, including “Pan Pacific”, PARKROYAL COLLECTION and PARKROYAL



Hospitality

Performance Uplift Driven by AEI

Occupancy for owned¹ hotels (1H2025 vs 1H2024)

Singapore

77%

1H2024: 76%

Oceania⁵

72%

1H2024: 64%

Others^{3,4,6}

64%

1H2024: 63%

RevPAR for owned¹ hotels (1H2025 vs 1H2024²)

Singapore

\$291

1H2024: \$298

Oceania⁵

\$149

1H2024: \$137

Others^{3,4,6}

\$101

1H2024: \$97

¹ Includes serviced suites and hotels partially owned by the Group

² Reported in Singapore dollars. For comparability, 1H2024 RevPar has been translated at constant exchange rates (30 June 2025)

³ Refers to the Group's hotels and serviced suites in China, Vietnam, Malaysia, Myanmar, Indonesia and the United Kingdom

⁴ Includes PARKROYAL Yangon which was divested on 31 May 2025

⁵ Occupancy and RevPAR for Oceania would be 81% (1H2024: 79%) and \$182 (1H2024: \$178) if Pan Pacific Perth (underwent renovation since May 2023) and PARKROYAL Parramatta (undergoing renovation since July 2024) are excluded

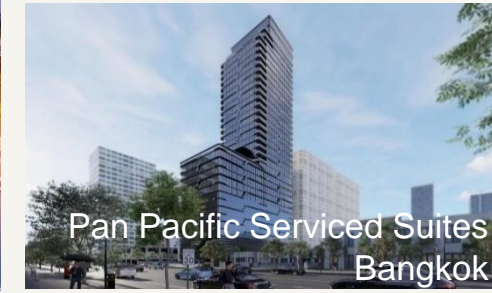
⁶ Occupancy and RevPAR for Others for 1H2025 would be 65% (1H2024: 65%) and \$104 (1H2024: \$100) if PARKROYAL Serviced Suites Jakarta (opened in Jan 2024) and Pan Pacific Jakarta (opened in Jun 2024) are excluded

Hospitality

	Existing		Pipeline	
	No. of Hotels	No. of Rooms	No. of Hotels	No. of Rooms
By Brand				
Pan Pacific	26	7,623	4	854
PARKROYAL COLLECTION	3	1,477	-	-
PARKROYAL	17	4,813	4	607
Others	3	1,069	1	173
Total	49	14,982	9	1,634
By Ownership Type				
Owned	28	9,086	1	173
Managed	15	3,802	8	1,461
Franchise	5	1,686	-	-
Marketing Partnership	1	408	-	-
Total	49	14,982	9	1,634

Hospitality

Deepening Presence Across Asia



2025

2026

2027

3Q2025

Pan Pacific Dalian
(216-room, managed)

PARKROYAL
Serviced Suites Hanoi
(122-room, managed)

3Q2026

Pan Pacific
Phnom Penh
(227-room, managed)

PARKROYAL Jakarta
(170-room, managed)

1Q2027

Pan Pacific Siam
Bangkok
(220-room, managed)

Pan Pacific
Serviced Suites Bangkok
(191-room, managed)

2Q2027

PARKROYAL
Siem Reap
(132-room, managed)

PARKROYAL Hanoi
(183-room, managed)

Hospitality

Completed and Ongoing Refurbishment in Australia



Pan Pacific Perth

- Refurbishment of 488 guest rooms, convention floors, ballrooms, hotel lobby, club lounge and porte cochere
- Hotel remained operational throughout the one-year refurbishment process; refurbishment completed in May 2025
- Perth CBD's largest MICE venue featuring 2,500 sqm convention space, advanced LED screens and audiovisual technology
- Positioned to capture tourism rebound and Perth's airport redevelopment



PARKROYAL Parramatta

- Refurbishment of 196 rooms in original hotel tower, with the PARKROYAL Suite upgraded to offer a more premium experience
- Hotel remained operational throughout the refurbishment process; rooms refurbishment completed in 1Q2025. Completion of lobby terrace by 3Q2025
- Extensive renovation of its guest rooms and meeting spaces reflects the vibrancy of Western Sydney's dynamic landscape. The refurbishment aligns with the robust revival bolstered by the government's THRIVE 2030 strategy

Corporate Social Responsibility

Expanding Support to Amplify Community Impact

- Created social impact through leveraging People, Assets and Partnerships
- Focused efforts in the areas of children, youth, education, inclusive sports and arts



Children

- Sponsored about 60 students from ComLink+ for Mathematics tuition
- Supported Care Corner's Learning and Special Needs programme to benefit 65 low-income students with developmental delays
- Sponsored bursaries benefitting about 80 students from Care Corner Student Care Centres



Inclusive Arts

- Launched 2nd edition of UOL X ART:DIS Art Prize 2025, the first award of its kind honouring artists with disabilities at all stages of their artistic practice
- Sponsored students aged 10 to 18 with autism or multiple disabilities through the Rainbow Centre Artability Programme, providing instructors and art materials to support their creative development



Inclusive Sports

- Sponsored World Para Swimming Championships to be held at OCBC Aquatic Centre from 21–27 September



Wildlife Conservation

- Adopted cheetah and toco toucans aviary at Singapore Zoo and Bird Paradise



Education

- Sponsored UOL Group–SUTD Sustainability Scholarship
- Supported 25 students from Ngee Ann Polytechnic's School of Design and Environment through the UOL Student Aid Grant
- Sponsored ITE bursary to benefit 50 ITE students



Seniors

- Sponsored meals for over 80 residents at AWWA Senior Community Home

Key Takeaways



PARKTOWN Residence
(artist's impression)

About Us

- UOL Group Limited (UOL) was founded in 1963 and listed on the Singapore Exchange in 1964
- Total assets of \$23 billion as at 30 June 2025
- Geographical presence in 15 countries - Singapore, Australia, UK, China, Malaysia, Indonesia, Thailand, Vietnam, Myanmar, Cambodia, Bangladesh, Japan, USA, Canada and Kenya
- Through hotel subsidiary, Pan Pacific Hotels Group Limited (PPHG), UOL owns and/or manages over 40 hotels, resorts and serviced suites in Asia, Oceania, Europe, North America and Africa under three acclaimed brands: “Pan Pacific”, PARKROYAL COLLECTION and PARKROYAL
- Through Singapore-listed property subsidiary, Singapore Land Group Limited (SingLand), UOL owns an extensive portfolio of prime commercial assets in Singapore and has interests in Pan Pacific Singapore, PARKROYAL COLLECTION Marina Bay and Mandarin Oriental, Singapore
- Award-winning developer known for corporate, architectural and design excellence

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