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**NEWS RELEASE****UOL GROUP ANNOUNCES THE RETIREMENT OF  
GROUP CHIEF EXECUTIVE**

**Singapore, 29 June 2018** – UOL Group Limited today announced that Mr Gwee Lian Kheng, 77, will be retiring as Group Chief Executive on 31 January 2019 after 45 years of service. Mr Gwee will remain a Director on the Board.

Mr Gwee joined the Company as Group Financial Controller and Company Secretary in 1973 and took over the helm in 1987 when he was promoted to be the Executive Director and General Manager of the Company.

From a company with total assets of about \$749 million in 1987, it has grown to nearly \$20 billion as at 31 March 2018. Today, UOL has a diversified business portfolio comprising property development, property investments and hospitality, across 12 countries. Its hospitality division, operating under “Pan Pacific” and “Parkroyal” brands, owns and/or manages over 30 hotels, resorts and serviced apartments globally with more than 10,000 rooms in its portfolio.

For his contributions to the hospitality sector, Mr Gwee received the Asia Pacific Hotelier of the Year award in 2003 and the Hotel Legends Hall of Fame Award at the 11<sup>th</sup> Australian New Zealand Pacific Hotel Industry Conference in 2011.

The Board thanks Mr Gwee for his 45 years of dedicated service and invaluable contributions to the expansion and growth of the Group.

Mr Gwee said: “I consider it a privilege to have the opportunity to serve so many years, indeed almost my entire career, in a company that has become a leading property player in Singapore. For this, I am very grateful to the Board of UOL, in particular Chairman Dr Wee Cho Yaw, for his guidance, support and trust over the years, which enabled me and my

management team to build the Company to what it is today and to create value for our shareholders.

“I am also thankful to all my management staff at UOL who have supported me well all these years with their loyalty, drive and strong teamwork.”

The Board is currently identifying and reviewing internal and external candidates in its search for his successor. Mr Gwee will continue to work closely with the Board in achieving a smooth transition, and further announcement(s) shall be made at the appropriate time.

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### **About UOL Group Limited**

UOL Group Limited is one of Singapore’s leading public-listed property companies with an extensive portfolio of development and investment properties, hotels and serviced suites. With a track record of over 50 years, UOL strongly believes in delivering product excellence and quality service in all its business ventures. Its list of property development projects includes residential units, office towers and shopping malls, hotels and serviced suites. UOL, through its hotel subsidiary Pan Pacific Hotels Group Limited (PPHG), owns two acclaimed brands namely “Pan Pacific” and PARKROYAL. PPHG now owns and/or manages over 30 hotels in Asia, Oceania and North America with more than 10,000 rooms in its portfolio.

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