

## NEWS RELEASE

### **UIC SECURES FIRST \$300 MILLION GREEN & SUSTAINABILITY-LINKED LOANS**

- *\$100 million green loan to finance major upgrading at Singapore Land Tower*
- *\$200 million sustainability-linked loan to partially refinance existing facilities and for general corporate purposes*
- *Latest three-year credit facilities underscore UIC's commitment to sustainability in business strategy and operations*

**Singapore, 1 Mar 2021** – United Industrial Corporation Limited (UIC) said today it has secured its first green and sustainability-linked loans totalling \$300 million. The loans from UOB and DBS Bank comprise two three-year revolving credit facilities.

The \$200 million sustainability-linked loan, for partial refinancing of existing facilities and general corporate purposes, reinforces the Group's long-term commitment towards sustainability and responsible growth. Proceeds from the \$100 million green loan will go towards a major upgrading of the 48-storey Singapore Land Tower at 50 Raffles Place.

This is the first major asset enhancement of Singapore Land Tower since the 2002 recladding of the building's external façade. Built in 1982, Singapore Land Tower received the Building and Construction Authority (BCA)'s Green Mark GoldPlus certification in 2020.

The latest asset enhancement will introduce more green features when completed by end 2023. These include lush landscaped public spaces, energy-efficient lifts and lighting, a low emissivity double-glazed external curtain wall system, and priority parking for electric/hybrid cars. It will also create a canopy over

the first-storey entrance plaza, a podium roof garden for restaurants, and a 49th storey rooftop public space. There will also be a covered walkway linking visitors to Raffles Place MRT station, as well as end-of-trip facilities such as bicycle parking lots and changing rooms with showers, in line with the nation's move to be a car-lite city.

Both the \$100 million green loan and the \$200 million sustainability-linked loan are extended on a 50-50 basis by UOB and DBS Bank. They are issued under the UIC Sustainable Finance Framework, which is aligned with the Green Loan Principles and Sustainability-linked Loan Principles by the Loan Market Association and the Asia Pacific Loan Market Association.

UIC Chief Operating Officer Jonathan Eu said: "As we strive towards becoming a more responsible business, we will place a greater focus on key ESG factors that positively impact UIC's stakeholders.

"UIC is a major developer and manager of real estate; we believe adopting green financing represents an important step towards integrating sustainability into our future business strategy and operations."

Mr Leong Yung Chee, Head of Corporate Banking Singapore, UOB, said, "Embedding ESG considerations into business strategies and operations is an ongoing journey for many companies. At UOB, we are committed to helping more businesses advance responsibly by providing the funding they need to progress in their ESG efforts. We are proud to be able to support UIC, a client with whom we have had a longstanding relationship, transition to a greener business. By partnering our clients to drive sustainable development, we are able to forge a sustainable future for the better, for all."

Chew Chong Lim, Managing Director & Group Head of Real Estate, Institutional Banking, DBS, said, "DBS is pleased to be able to partner UIC on its maiden green loan and maiden sustainability-linked loan. UIC's dual commitment

points to the growing traction of sustainable financial instruments among forward-thinking companies. We have observed an increased interest in sustainable financing over the past year, and this presents fresh opportunities for us to forge meaningful partnerships to help companies balance business outcomes with meeting the needs of the environment and society.”

Singapore Land Tower, with average occupancy of over 94%, will remain a live building during the two-year refurbishment period.

“We have been incorporating environmentally-friendly features into our buildings and are on target to achieve the BCA’s Green Mark certification for all our buildings,” Mr Eu added.

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### **About UIC Limited**

UIC Limited is a leading real estate company listed since 1971. UIC’s diversified portfolio comprises commercial investment properties, residential development properties, hotels and IT services. UIC acquired Singland Properties Limited, (formerly known as Singapore Land Limited) in 1990 and expanded its portfolio of prime commercial assets which currently includes 2.5 million square feet of office space and 1 million square feet of retail space in Singapore. The Company also owns several overseas investment assets in China and the United Kingdom. As a 50% owned subsidiary of UOL Group Limited, UIC is committed to leveraging on its strength to drive sustainable growth for its shareholders and stakeholders.

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