

UNITED OVERSEAS AUSTRALIA LTD

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ASX Announcement

19 January 2022

PROFIT GUIDANCE FOR YEAR ENDED 31 DECEMBER 2021

The Board of United Overseas Australia Ltd (**ASX:UOS, “Company”**) has reviewed the preliminary results of the UOA Group to 31 December 2021 in light of the continued impact of the COVID-19 pandemic across the countries in which the Group operates.

The Group's activities in Malaysia, Vietnam and Australia have all been impacted by the pandemic in some way during the year resulting in a reduction in sales of properties, a reduction of income from business within hospitality and rental operations, depressed valuation of properties held and a slowing of the launch of new projects.

During the year, the Group completed its first project in Vietnam enabling the development to be revalued to fair value instead of being carried at development cost which is expected to have a positive impact on the Group's results.

The Board is of the opinion that the Group remains in a strong position to take advantage of opportunities that are expected to arise as the pandemic restrictions are reduced, and further anticipates the depressed property values will improve as businesses recommence.

The Board advises the estimated profit attributable to ordinary shareholders for the year ended 31 December 2021 is \$80 million (2020: \$97.343 million).

For further enquiries, please contact:

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