

UNITED OVERSEAS AUSTRALIA LTD

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ASX Announcement

15 December 2021

MEMORANDUM OF UNDERSTANDING

The Board of United Overseas Australia Ltd (**ASX:UOS, "Company"**) is pleased to announce that a member of the United Overseas Australia Group ("**UOA Group**"), UOA Vietnam BDC Pte Ltd ("**UOAV**") has entered into a legally binding Memorandum of Understanding ("**Memorandum**") with Capitaland (Vietnam) Holdings Pte Ltd ("**CLV**").

The Memorandum provides a commitment between the parties for the consideration of and collaboration on prospective land development projects in Vietnam that would be of interest to the UOA Group and would be suitable for joint development by the parties. Where a suitable project is identified and agreed between the parties, the venture would have an initial investment allocation proportion as 30% to UOAV and 70% to CLV, unless otherwise agreed by the parties.

The Memorandum provides for collaboration between the parties to continue until 30 June 2022.

In entering the Memorandum, the Company now has another mechanism for seeking out opportunities for the Group to expand its investment within the region as the COVID-19 pandemic restrictions start to ease.

For further enquiries, please contact:

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