(Company Registration No. 191200018G)
(Incorporated in Singapore)

ANNOUNCEMENT – INCORPORATION OF SUBSIDIARY, UE CENTENNIAL VENTURE PTE. LTD.

United Engineers Limited (the "Company") wishes to announce that it has incorporated a wholly-owned subsidiary in Singapore known as UE Centennial Venture Pte. Ltd. ("UE Centennial") with an initial issued and paid-up capital of S$1.

UE Centennial was established as an investment holding company.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of UE Centennial.

BY ORDER OF THE BOARD

Heng Fook Pyng, Jeslyn
Company Secretary

30 January 2013