



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

ANNOUNCEMENT – INCORPORATION OF JOINT VENTURE COMPANIES

Further to the announcement made on 3 October 2014, United Engineers Limited (the “**Company**” or the “**Group**”) wishes to inform that the Group together with BEWG International Pte. Ltd. (“**BEWGI**”) have incorporated two additional joint venture (“**JV**”) companies in Singapore. Information relating to the joint venture companies are as follows:

1. UESH-BEWGI Eng. Pte. Ltd.

UES Holdings Pte. Ltd. (“**UES**”), a wholly-owned subsidiary of the Company together with BEWGI have incorporated a JV company known as UESH-BEWGI Eng. Pte. Ltd. (“**UBE**”) to undertake the design, engineering, procurement, construction, testing and commissioning of the second NEWater plant at Changi. UES has a 80% interest in UBE with BEWGI holding the remaining 20% interest. Information relating to UBE is as follows:

Name of company : UESH-BEWGI Eng. Pte. Ltd.
Principal activity : Water and Gas Pipe-Line and Sewer Construction
Issued share capital : S\$10.00 comprising of 10 ordinary shares

2. BEWGI-H2O Pte. Ltd.

UE H2O Pte. Ltd. (“**UE H2O**”), a wholly-owned subsidiary of UES together with BEWGI have incorporated a JV company known as BEWGI-H2O Pte. Ltd. (“**BHP**”) to operate, maintain and repair the second NEWater plant at Changi. UE H2O has a 20% interest in BHP with BEWGI holding the remaining 80% interest. Information relating to BHP is as follows:

Name of company : BEWGI-H2O Pte. Ltd.
Principal activity : Water and Gas Pipe-Line and Sewer Construction
Issued share capital : S\$10.00 comprising of 10 ordinary shares

The abovementioned incorporations are not expected to have any material impact on the net tangible assets or earnings per share of the Group for the current financial year ending 31 December 2014.

Save as otherwise disclosed, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in this matter.

BY ORDER OF THE BOARD

Heng Fook Pyng, Jeslyn
Company Secretary

23 December 2014