



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

ANNOUNCEMENT – DISPOSAL OF ENTIRE STAKE IN DELICHEM PTE LTD

The Board of Directors of United Engineers Limited (the “Company” or “UE Group”) wishes to announce that its wholly-owned subsidiary, McAlister and Company Limited (“McA”) has sold its entire 100% stake in its wholly-owned subsidiary Delichem Pte Ltd and its subsidiaries (“Delichem Group”), to Trucorp Pte. Ltd. (“Trucorp”) for a consideration of \$813,000 (the “Sale”).

The Sale was arrived at on a willing-buyer-willing-seller basis, taking into consideration the financial position and business prospects of Delichem Group. The net tangible asset value of Delichem Group is \$750,000 as at 31 December 2013.

Following the Sale, Delichem Group ceased to be a subsidiary of McA. The Sale represents part of the UE Group’s ongoing strategy to divest its non-core assets and to streamline its operations. The Sale is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2014.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Sale.

BY ORDER OF THE BOARD

Heng Fook Pyng, Jeslyn
Company Secretary

14 February 2014