



(Company Registration No. 191200018G)
(Incorporated in the Republic of Singapore)

**PROPOSED RENOUNCEABLE UNDERWRITTEN 1-FOR-1 RIGHTS ISSUE OF UP TO 326,620,154
NEW ORDINARY SHARES IN THE CAPITAL OF UNITED ENGINEERS LIMITED**

**RECEIPT OF IN-PRINCIPLE APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES
TRADING LIMITED (THE "SGX-ST")**

Unless otherwise defined, capitalised terms used in this announcement shall bear the same meaning ascribed to them in the announcement of the Company on 11 June 2013 relating to the Rights Issue ("Announcement").

Further to the Announcement, the Board of Directors (the "**Board**") of United Engineers Limited (the "**Company**") wishes to announce that the Company has on 18 July 2013 received in-principle approval ("**AIP**") from the SGX-ST for the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST.

The AIP granted by the SGX-ST is subject to the following:

- (a) Compliance with the SGX-ST's listing requirements;
- (b) Shareholders' approval being obtained for the Rights Issue;
- (c) Submission of:
 - (i) A written undertaking from the Company that it will comply with Rules 704(30), 815 and 1207(20) of the listing manual of the SGX-ST (the "**Listing Manual**") in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
 - (ii) A written undertaking from the Company that it will comply with Rule 818 of the Listing Manual;
 - (iii) A written undertaking from the Company that it will comply with the confirmation given in Rule 877(10) of the Listing Manual with regard to the allotment of any excess Rights Shares; and
 - (iv) A written confirmation from financial institution(s) as required under Rule 877(9) of the Listing Manual that the shareholders who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under its undertakings.

The AIP from the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

The circular containing information on the Rights Issue and the notice of Extraordinary General Meeting to seek shareholders' approval for the Rights Issue will be despatched by the Company to its shareholders in due course.

By Order of the Board
UNITED ENGINEERS LIMITED

Heng Fook Pyng, Jeslyn
Company Secretary
18 July 2013
Singapore

IMPORTANT NOTICE

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