



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

CHANGE IN NAME AND INCREASE IN ISSUED AND PAID UP SHARE CAPITAL OF A WHOLLY-OWNED SUBSIDIARY

United Engineers Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement dated 8 September 2018 in relation to, *inter alia*, the award of tender for the land parcel at Dairy Farm Road (the “**Announcement**”).

Unless otherwise specified, all capitalized terms shall have the same meanings ascribed to them in the Announcement.

Further to the Announcement, the Company wishes to announce that UED Residential Pte. Ltd. has changed its name to “UE Dairy Farm Pte. Ltd.” (“**UE Dairy Farm**”) with effect from 19 September 2018. In addition, UE Dairy Farm has changed its principal activities from “investment holding” to “real estate developer”.

UE Dairy Farm has, for the purposes of undertaking the Project, increased its issued and paid-up share capital from S\$100 to S\$4,000,000 (the “**Capital Increase**”) through the issuance and allotment of 3,999,900 new ordinary shares to United Engineers Developments Pte Ltd.

The Capital Increase was funded internally and is not expected to have any material impact on the net tangible assets or earnings per share of the Company and the Group for the financial year ending 31 December 2018.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Capital Increase other than through this shareholding interests in the Company.

By Order of the Board of
United Engineers Limited

Tan Chee Keong Roy
Group Managing Director

19 September 2018