



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

DEALINGS DISCLOSURE

1. INTRODUCTION

The Board of Directors of United Engineers Limited (the “**Company**”) refers to the announcements by the Company on 21 August 2014 and 27 August 2014 in relation to discussions between the Company’s controlling shareholders, Oversea-Chinese Banking Corporation Limited and Great Eastern Holdings Limited, with TCC Top Enterprise Limited in connection with a possible transaction relating to their combined stakes in the Company and WBL Corporation Limited (“**WBL**”), which may or may not lead to an offer for the shares of the Company and WBL.

2. DEALINGS

Pursuant to Rule 12.1 of The Singapore Code on Take-overs and Mergers, the Company wishes to announce the following dealings in the relevant securities of the Company by associates of the Company and the Company:

2.1 **Exercise of share options to subscribe for new ordinary shares in the Company (“Shares”) granted under the United Engineers Share Option Scheme 2000 (“Options”) by Mr. Chua Eng Hwa (who is a director of certain subsidiaries of the Company)**

(a)	Number of Options exercised	:	35,639
(b)	Number of Shares under the Options exercised	:	35,639
(c)	Percentage of issued Shares ⁽¹⁾	:	0.006%
(d)	Exercise date	:	28 October 2014
(e)	Exercise price	:	S\$1.90
(f)	Remaining number of Options held	:	35,639
(g)	Resultant total number of Shares owned or controlled	:	35,639
(h)	Resultant total percentage of issued Shares ⁽¹⁾ owned or controlled	:	0.006%

⁽¹⁾ In this Announcement, the total number of issued Shares is 636,946,468 Shares (including 21,712,000 Shares held by WBL and 173,073 Shares to be issued pursuant to the exercise of Options described in this Announcement).

2.2 Exercise of Options by Mr. Lee Seng Poh (who is a director of certain subsidiaries of the Company)

- (a) Total number of Options exercised : 137,434
- (b) Total number of Shares under the Options exercised : 137,434
- (c) Percentage of issued Shares⁽¹⁾ : 0.022%
- (d) Exercise date : 28 October 2014
- (e) Exercise price : (i) S\$1.43 (in respect of 45,440 Options);
(ii) S\$1.63 (in respect of 37,421 Options);
(iii) S\$1.90 (in respect of 37,867 Options); and
(iv) S\$1.36 (in respect of 16,706 Options)
- (f) Remaining number of Options held : 45,440
- (g) Resultant total number of Shares owned or controlled : 137,434
- (h) Resultant total percentage of issued Shares⁽¹⁾ owned or controlled : 0.022%

2.3 Shares to be issued by the Company pursuant to the exercise of Options as described in paragraphs 2.1 to 2.2 above

- (a) Total number of Shares to be issued by the Company : 173,073
- (b) Percentage of issued Shares⁽¹⁾ : 0.027%
- (c) Issue price per Share (excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax) : (i) 73,506 Shares at S\$1.90;
(ii) 37,421 Shares at S\$1.63;
(iii) 45,440 Shares at S\$1.43; and
(iv) 16,706 Shares at S\$1.36

3. RESPONSIBILITY STATEMENT

The Directors of the Company (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading. Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement. The Directors jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD

Heng Fook Pyng, Jeslyn
Company Secretary

28 October 2014