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**MANDATORY CONDITIONAL CASH OFFER FOR  
UNITED ENGINEERS LIMITED**

**CLARIFICATORY ANNOUNCEMENT**

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The board of directors (the “**Board**”) of United Engineers Limited (the “**Company**”) refers the announcement made by the Company on 25 October 2019 in relation to the UEL Offers (the “**Response Announcement**”). Unless otherwise defined or the context otherwise requires, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Response Announcement.

Further to release of the Response Announcement on 25 October 2019, the Company has been advised by the SGX-ST to use the SGX announcement template titled “*Voluntary Tender/ Acquisition/ Takeover/ Purchase Offer*”. The Company is therefore releasing the Response Announcement again using the said SGX announcement template. For the avoidance of doubt, there is no change to the contents of the Response Announcement released by the Company on 25 October 2019.

**Cautionary Statement**

**Shareholders are advised to refrain from taking any action in relation to their UEL Shares which may be prejudicial to their interests until they or their advisors have considered the recommendations of the Recommending Directors of the Company, the advice of the IFA and other information which will be set out in the circular to be issued by the Company in due course.**

**Directors’ Responsibility Statement**

The directors of the Company (including any director who may have delegated detailed supervisions 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, and they jointly and severally accept responsibility accordingly.

Where information in this announcement has been extracted from published or otherwise publicly available sources (including, without limitation, the Offer Announcement) or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board of  
**United Engineers Limited**

Tan Chee Keong Roy  
Group Managing Director and Non-Independent and Executive Director

5 November 2019