



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

UNITED ENGINEERS LIMITED – 1.0 PER CENT. CONVERTIBLE BONDS DUE 2014

United Engineers Limited (the “Company”) refers to the terms and conditions (the “Terms and Conditions”) of its 1.0 per cent. convertible bonds due 2014 (the “Convertible Bonds”) which were issued by the Company on 3 March 2009. Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Terms and Conditions.

1. MATURITY DATE OF THE CONVERTIBLE BONDS

Bondholders are reminded that in accordance with the Terms and Conditions, the Maturity Date of the Convertible Bonds is **3 March 2014**.

2. LAST DATE OF TRADING OF THE CONVERTIBLE BONDS ON THE SGX-ST

The Company hereby announces that:

- (a) **18 February 2014, Tuesday** is the last day for the trading in the Convertible Bonds on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”);
- (b) From **9.00 a.m. on 19 February 2014, Wednesday**, trading in the Convertible Bonds on the SGX-ST will cease; and
- (c) On **4 March 2014**, the Convertible Bonds will be delisted from the Official List of the SGX-ST.

3. NOTICE OF EXPIRATION DATE

Notice is hereby given that subject as provided in the Terms and Conditions, Bondholders have the right to convert their Convertible Bonds into new Shares at the prevailing conversion price at any time up to the close of business on the Expiration Date, being **21 February 2014** (the “**Expiration Date**”).

4. PAYMENT OF INTEREST AND REDEMPTION AT MATURITY

The Company wishes to announce that the upcoming interest payment date for the Convertible Bonds will be on **3 March 2014**. Under the terms and conditions of the Convertible Bonds, the Convertible Bonds bear interest at a rate of 1.0 per cent. per annum on the principal amount of the Convertible Bonds, payable annually in arrear on 3 March in each year (each an “**Interest Payment Date**”).

Subject to the Terms and Conditions, each Convertible Bond will cease to bear interest (i) from and including the Interest Payment Date last preceding the date of conversion of the Convertible Bond, or (ii) from the due date of redemption thereof unless upon surrender,

payment of the full amount due is improperly withheld or refused or default is otherwise made in respect of any such payment.

Further, pursuant to Condition 7(a) of the Terms and Conditions, unless previously redeemed, converted or purchased and cancelled, the Company will redeem each Convertible Bond at 100 per cent. of its principal amount on **3 March 2014**.

Subject to the requirements of The Central Depository (Pte) Limited (the “**Depository**”), where a Bondholder is shown on the Register at the close of business on **21 February 2014** and has not (i) exercised his Conversion Right by the Expiration Date, or (ii) previously redeemed, converted or purchased and cancelled his Convertible Bonds:

- (a) interest will be paid to the Bondholder; and
- (b) the principal amount of Convertible Bonds available in the “Free Balance” of the securities account(s) of the Bondholder on the Maturity Date will be redeemed

in accordance with the Terms and Conditions.

The last day of cum-interest trading of the Convertible Bonds will be on **18 February 2014** and trading in the Convertible Bonds on the SGX-ST will cease from **9.00 a.m.** on **19 February 2014**.

Bondholders shall not be entitled to any interest or other payment for any delay in receiving the interest payment.

5. CLOSED PERIOD

No Bondholder may require the transfer of a Convertible Bond to be registered during the period of **22 February 2014 to 3 March 2014** (being the period of ten days ending on (and including) any Interest Payment Date).

BY ORDER OF THE BOARD

Heng Fook Pyng, Jeslyn
Company Secretary

20 January 2014