



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

ANNOUNCEMENT ON EXTENSION OF EXCLUSIVITY AGREEMENT BY OCBC AND GEH

The Board of Directors of United Engineers Limited (the “Company”) refers to the announcement made by the Company on 21 August and 27 August 2014 (the “21 & 27 Aug Announcements”). It was stated in the 21 & 27 Aug Announcements that the Company’s controlling shareholders, Oversea-Chinese Banking Corporation Limited (“OCBC”) and Great Eastern Holdings Limited (“GEH”), have been approached by a party 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.

The Company refers to the joint announcement dated 30 January 2015 made by OCBC and GEH, a copy of which is attached. The Company understands that OCBC and GEH have entered into a second supplemental agreement in respect of the Exclusivity Agreement, which provides that the exclusivity period will expire at 23:59 on 13 February 2015.

Shareholders are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing or trading in the shares of the Company.

The Company will, in compliance with the applicable rules (including the Corporate Disclosure Policy of the SGX-ST Listing Manual), make the relevant disclosures (if required) at the appropriate time.

BY ORDER OF THE BOARD

Heng Fook Pyng, Jeslyn
Company Secretary

1 February 2015