



UNITED INDUSTRIAL CORPORATION LIMITED
(REG. NO. 196300181E)

INCORPORATION OF JOINT VENTURE COMPANY IN SINGAPORE

The Board of Directors of United Industrial Corporation Limited ("UIC" or the "Company") wishes to announce that the Company's wholly-owned subsidiary, Singland Homes Pte. Ltd. ("Singland Homes") together with UOL Venture Investments Pte. Ltd ("UOL Venture"), a wholly-owned subsidiary of UOL Group Limited ("UOL"), have incorporated a joint venture company known as United Venture Development (Clementi) Pte. Ltd ("UVD Clementi") in Singapore.

Singland Homes has subscribed for, and has been allotted one (1) ordinary share (representing 50% interest) in the issued share capital of UVD Clementi at the subscription price of S\$1/- per share. UOL Venture has subscribed for and has been allotted one (1) ordinary share (representing 50% interest) in UVD Clementi at the subscription price of S\$1/- per share.

Brief details of Company

Name of Company	: United Venture Development (Clementi) Pte. Ltd.
Country of Incorporation	: Singapore
Date of Incorporation	: 24 December 2015
Principal activities	: Real Estate Development
Issued and Paid-up share capital	: \$2/-

UIC's Chairman, Dr Wee Cho Yaw, is also the Chairman and a controlling shareholder of UOL. Mr Gwee Lian Kheng, a director of UIC, is a director of and the Group Chief Executive of UOL. Mr Wee Ee Lim, a director of UIC, is also a director of UOL.

Save as disclosed above, none of the directors or controlling shareholders of the Company has any interest, direct or indirect in the above transaction.

The above-mentioned transaction is not expected to have any material impact on the earnings per share and net tangible assets per share of the Company for the current financial year.

Submitted by Susie Koh, Company Secretary on 28 December 2015 to the SGX.