



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

ANNOUNCEMENT

United Engineers Limited (the "**Company**") refers to the report by Bloomberg, "OCBC said to consider sale of stake in United Engineers again" and the joint announcement dated 26 September 2016 made by Oversea-Chinese Banking Corporation Limited ("OCBC Bank") and Great Eastern Holdings Limited ("GEH"), a copy of which is attached.

The Company notes that no decision has been made by OCBC Bank and GEH to pursue any specific transaction or any other strategic option with respect to their combined stakes in the Company.

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 in the shares of the Company. An announcement will be issued by the Company in the event that there are any material developments.

BY ORDER OF THE BOARD

TAN SWEE HONG

Company Secretary

27 September 2016