

**UNITED ENGINEERS LIMITED**

(Company Registration No. 191200018G)

(Incorporated in Singapore)

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the One Hundredth Annual General Meeting of United Engineers Limited (the "Company") will be held at UE Convention Centre, 4 Changi Business Park Avenue 1, Singapore 486016 on Friday, 25 April 2014 at 2.30 p.m. to transact the following business:

**ORDINARY BUSINESS**

1. To receive and adopt the Directors' Report and Audited Financial Statements for the year ended 31 December 2013 and the Auditor's Report thereon.
2. To declare a first and final dividend of 7.5 cents (one-tier tax exempt) per cumulative preference share for the year ended 31 December 2013, as recommended by the Directors.
3. To declare a first and final dividend of 5 cents (one-tier tax exempt) per ordinary stock unit and a special dividend of 2 cents (one-tier tax exempt) per ordinary stock unit for the year ended 31 December 2013, as recommended by the Directors.
4. To re-elect Dr Michael Lim Chun Leng, a Director retiring pursuant to Article 99 of the Articles of Association of the Company and who, being eligible, offers himself for re-election.
5. To re-elect Mr Koh Beng Seng, a Director retiring pursuant to Article 103 of the Articles of Association of the Company and who, being eligible, offers himself for re-election.
6. To re-appoint Mr Chew Leng Seng as a Director of the Company to hold such office from the date of this Annual General Meeting until the next Annual General Meeting of the Company, pursuant to Section 153(6) of the Companies Act, Chapter 50 of Singapore.
7. To approve Directors' Fees of \$891,285 for the year ended 31 December 2013. (2012: \$626,000)
8. To re-appoint Ernst & Young LLP as Auditor and to authorise the Directors to fix their remuneration.

**SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

9. That:
  - (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("Chapter 9") of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions described in Appendix A of the Company's letter to members dated 8 April 2014 (the "Letter"), with any party who is of the classes of Interested Persons described in Appendix A of the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for Interested Person Transactions (the "IPT Mandate");
  - (b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
  - (c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

By Order of the Board

**Heng Fook Pyng, Jeslyn**  
Company Secretary

Singapore  
8 April 2014

**Notes:**

- 1) A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
- 2) If the appointer is a corporation, the instrument appointing a proxy must be under seal or the hand of its duly authorised officer or attorney.
- 3) The instrument appointing a proxy must be deposited at the Company's registered office not less than 48 hours before the time set for the Annual General Meeting or any adjournment thereof.

**Additional Information on items of Ordinary and Special Business:**

- Item no. 4 - Dr Michael Lim Chun Leng is a member of the Audit & Risk Committee, and is considered an Independent Director for the purposes of Rule 704(8) of the Listing Manual. For further information on Dr Lim, please refer to the "Board of Directors" section in the Annual Report 2013.
- Another Director, Mr Jackson Chevalier Yap Kit Siong, also retires by rotation pursuant to Article 99 of the Articles of Association of the Company at the Annual General Meeting, but is not seeking re-election. Mr Yap's retirement as a Director will take effect upon the conclusion of the Annual General Meeting.
- Item no. 5 - Mr Koh Beng Seng was appointed as a Director on 1 October 2013. He is the Chairman of the Audit & Risk Committee, and is considered an Independent Director for the purposes of Rule 704(8) of the Listing Manual. For further information on Mr Koh, please refer to the "Board of Directors" section in the Annual Report 2013.
- Item no. 9 - This is an Ordinary Resolution to renew, effective until the conclusion of the next Annual General Meeting, the IPT Mandate to enable the Company, its subsidiaries and associated companies which are considered "entities at risk" to enter in the ordinary course of business into certain types of interested person transactions with specified classes of the Company's interested persons. Particulars of the IPT Mandate and the Audit & Risk Committee's confirmation in support of the renewal of the IPT Mandate are set out in the Company's letter to members dated 8 April 2014 accompanying the Annual Report 2013.

**NOTICE OF BOOKS CLOSURE**

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed from 6 May 2014 to 7 May 2014 (both dates inclusive) for the purposes of ascertaining dividend entitlements. Duly completed transfers received by the Company's Share Registrar, Tricor Barbinder Share Registration Services, 80 Robinson Road #02-00, Singapore 068898, up to 5.00 p.m. on 5 May 2014 will be registered to determine such dividend entitlements.

Members (being depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary stock units or (as the case may be) preference shares as at 5.00 p.m. on 5 May 2014 will rank for the relevant proposed dividends.

The proposed dividends, if approved by members at the One Hundredth Annual General Meeting, will be paid on 14 May 2014.