UNITED INDUSTRIAL CORPORATION LIMITED
(Company Registration No.: 196300181E)
(Incorporated in Singapore on 3 July 1963)

DESPATCH OF NOTICES OF ELECTION

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed thereto in the Previous Announcements.

The Board of Directors ("**Board**") of United Industrial Corporation Limited (the "**Company**") refers to the previous announcements made on 21 February 2014, 17 April 2014, 29 April 2014 and 5 May 2014 (the "**Previous Announcements**"), in relation to the United Industrial Corporation Limited Scrip Dividend Scheme (the "**Scrip Dividend Scheme**") and/or for the FY13 Dividend.

The Board wishes to announce that Notices of Election have been despatched today, 19 May 2014, to all eligible persons registered as holders of Shares in the Register of Members of the Company or the Depository Register, as the case may be, as at 5 May 2014 on 5.00 p.m., being the Books Closure Date. Overseas Shareholders who did not provide the Company's Share Registrar with an address in Singapore for the service of notices and documents or in the case of a depositor, provide CDP with the "Security Account Information Update Form" by 5.00 p.m. on 25 April 2014 will not receive a Notice of Election and will receive their respective entitlements to the FY13 Dividend in cash.

As announced on 5 May 2014, the Issue Price of a New Share to be allotted to Shareholders will be S$3.17. The Issue Price represents a five per cent. (5%) discount to the average of the last dealt prices per Share on the SGX-ST for each of the three (3) Market Days during the Price Determination Period from 30 April 2014 to 5 May 2014 (being, 30 April 2014, 2 May 2014 and 5 May 2014).

Eligible Shareholders who wish to participate in the Scrip Dividend Scheme must complete, sign and return the Notices of Election, using the self-addressed envelope, in the following manner:

(a) if the eligible Shareholder is a scrip holder, to the Company c/o the Share Registrar, KCK CorpServe Pte. Ltd., at 333 North Bridge Road #08-00 KH KEA Building Singapore 188721; or

(b) if the eligible Shareholder is a depositor through CDP, at either:

  (i) Robinson Road Post Office, P.O. Box 1597, Singapore 903147 if by post; or

  (ii) 9 North Buona Vista Drive #01-19/20 The Metropolis, Singapore 138588 if by hand; or

(c) if the eligible Shareholder is a depository agent, to the Company c/o the Central

Depository (Pte) Limited at 11 North Buona Vista Drive #06-07, The Metropolis Tower 2, Singapore 138589,

to reach by **5.00 p.m. on 2 June 2014**.

Election to participate in the Scrip Dividend Scheme may also be made by depositors through the CDP Phone Service no later than 8.00 p.m. on 2 June 2014. Further instructions and details may be found on the Notices of Election.

Notices of Election for participation in the Scrip Dividend Scheme received after 5.00 p.m. on 2 June 2014, or participation in the Scrip Dividend Scheme through the CDP Phone Service after 8.00 p.m. on 2 June 2014, will not be effective for the FY13 Dividend, in respect of such Notices of Election and all future Qualifying Dividends. Eligible Shareholders who do not elect to participate in the Scrip Dividend Scheme will receive all of their respective entitlements to the FY13 Dividend in cash.

Eligible Shareholders who have not received their Notices of Election by 26 May 2014 should notify the **Company c/o the Share Registrar, KCK CorpServe Pte. Ltd., at 333 North Bridge Road #08-00 KH KEA Building Singapore 188721** (for scrip holders) or **CDP at 9 North Buona Vista Drive #01-19/20 The Metropolis, Singapore 138588** (for depositors), as the case may be.

Payment of the FY13 Dividend will be made on 24 June 2014. A copy of the Scrip Dividend Scheme statement was set out in the previous announcement released on 21 February 2014.

By Order of the Board

Susie Koh
Secretary

19 May 2014