NEWS RELEASE

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United Engineers appoints Mr Norman Ip as Group Managing Director

SINGAPORE, 30 November 2015 – United Engineers Limited (the "Group") today announced that Mr Norman Ip will assume the role of Group Managing Director with effect from 1 December 2015. The Board of Directors will continue to strengthen the Group's management bench strength and calibrate its leadership succession plans in support of the Group's strategic objectives.

Mr Ip joined the Group's Board of Directors in December 2009 and currently serves as a member of the Executive Committee. He is also the Chairman of the Corporate Office that was established in January 2014 to oversee the smooth integration of operations following the Group's acquisition of WBL Corporation Limited and its portfolio of companies. After due deliberation, the Board of Directors is of the view that Mr Ip's expanded executive role will provide the requisite leadership continuity to Management that is appropriate for the Group at this juncture. His new role will also enable the Group to continue its strategic objective of streamlining business activities and enhancing and unlocking value for shareholders.

Mr Tan Ngiap Joo, Chairman of the Group, said, "Norman has an in-depth knowledge of the Group's businesses and his new role as Group Managing Director is a natural extension of his present responsibilities. With Norman's wide-ranging corporate experience, strong business acumen and able leadership, coupled with the support of a dedicated senior leadership team and staff, the Board of Directors is confident that the Group will benefit from his greater involvement and continue to progress steadily under his stewardship."

Mr Ip said, "I am humbled by my fellow Directors' vote of confidence and I wish to thank them for their guidance and wise counsel all this while. Along with the other Directors, we share a common goal to enhance the Group's businesses in order to increase returns to shareholders. I am thus committed to work with the Board of Directors and Management to deliver value and serve the interests of our customers and stakeholders."

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About United Engineers Limited

United Engineers Limited (the "Group"), founded in 1912, is one of Singapore's pioneer companies that played an integral role in the physical and economic transformation of Singapore. Building on its early engineering roots, the Group has evolved into a dynamic corporation with key businesses in property services and environmental engineering today. On 29 May 2013, the Group acquired a 56.8% stake in another centennial company, WBL Corporation Limited ("WBL") and subsequently increased its shareholding to 67.6%. Following this acquisition, the Group's businesses now include Manufacturing, Distribution and Technology. The Group's flagship building *UE Square* was marked a historic site in 2002 by the Singapore National Heritage Board; the Group was also honoured as the 11th oldest company in the Singapore International Chamber of Commerce.