GRANT OF OPTIONS PURSUANT TO THE UIC SHARE OPTION SCHEME

Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of United Industrial Corporation Limited (the "Company") wishes to announce that on 3 March 2021, the Company made an offer to grant share options under the United Industrial Corporation Limited Share Option Scheme.

Details of the grant of options are as follows:

(a)	Date of Grant	:	3 March 2021
(b)	Exercise price of options granted	:	S$2.31 for each share in respect of which the option is exercisable

The exercise price is equal to the average of the last dealt prices for the shares on the Singapore Exchange Securities Trading Limited over the five (5) consecutive Trading Days immediately preceding the date of grant of the options, rounded up to the nearest whole cent in the event of fractional prices.

(c)	Number of options granted	:	548,000
(d)	Market price (last done price) of shares on date of grant	:	S$2.35
(e)	Number of options granted to directors and controlling shareholders (and their associates)	:	Nil
(f)	Validity period of the options	:	10 years

BY ORDER OF THE BOARD
Teo Hwee Ping
Company Secretary
3 March 2021