



UNITED ENGINEERS LIMITED
(Company Registration No. 191200018G)
(Incorporated in Singapore)

**MANDATORY CASH OFFERS FOR
UNITED ENGINEERS LIMITED**

DESPATCH OF OFFEREE CIRCULAR

1. Introduction

The board of directors (the “**Board**”) of United Engineers Limited (the “**Company**”) refers shareholders of the Company (the “**Shareholders**”) to:

1.1 the mandatory conditional cash offer (the “**Ordinary Share Offer**”) by United Overseas Bank Limited (“**UOB**”), for and on behalf of Yanlord Perennial Investment (Singapore) Pte. Ltd. (the “**Offeror**”), for all the issued and paid-up ordinary stock units in the capital of the Company (“**Ordinary Shares**”), other than those Ordinary Shares already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror in accordance with Rule 14 of the Singapore Code on Take-Overs and Mergers (the “**Code**”); and

1.2 the comparable offer (the “**Preference Share Offer**” and, collectively with the Ordinary Share Offer, the “**Offers**”) by UOB, for and on behalf of the Offeror to acquire all the issued and paid-up preference shares in the capital of the Company (“**Preference Shares**”), other than those Preference Shares already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror in accordance with Rule 18 of the Code.

2. Despatch of Offeree Circular

2.1 The Board wishes to announce that the Company has today despatched to the Shareholders a circular dated 15 August 2017 (the “**Offeree Circular**”), containing, *inter alia*:

2.1.1 the advice of SAC Capital Private Limited, the independent financial adviser (the “**IFA**”) to the directors of the Company (all of whom are considered to be independent for the purpose of making a recommendation to the Shareholders in respect of the Offers) (the “**Directors**”); and

2.1.2 the recommendation of the Directors in respect of the Offers.

2.2 **Shareholders are advised to read and consider the Offeree Circular (in particular, the advice of the IFA to the Directors, as well as the recommendation of the Directors) carefully.** Shareholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

- 2.3** Shareholders who do not receive the Offeree Circular within a week from the date hereof may obtain a copy from the Company's share registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.), at the address set out below during normal business hours on any day (other than a public holiday, Saturday or Sunday) up to (i) the closing date of the Ordinary Share Offer (being 5.30 p.m. (Singapore time) on 29 August 2017 or such later date(s) as may be announced from time to time by or on behalf of the Offeror); or (ii) the closing date of the Preference Share Offer (being 5.30 p.m. (Singapore time) on 29 August 2017 or such later date(s) as may be announced from time to time by or on behalf of the Offeror), as relevant.

**Tricor Barbinder Share Registration Services
(a division of Tricor Singapore Pte. Ltd.)**

80 Robinson Road, #11-02
Singapore 068898

A copy of the Offeree Circular is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. Directors' Responsibility Statement

The Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement (the omission of which would render any statement in this Announcement misleading in any material respect), and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By Order of the Board

TAN SWEE HONG
Company Secretary
15 August 2017