UNIVERSAL RESOURCE AND SERVICES LIMITED
(the "Company")
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200312303R)

COMPLETION OF PROPOSED DISPOSAL OF COMPANY'S INTERESTS IN THE FOLLOWING DORMANT SUBSIDIARIES:
(A) TIANJIN DAGANG SHENGKANG PETROLEUM DEVELOPMENT CO., LTD.; AND
(B) TIANJIN GANGHUA PETROLEUM TECHNOLOGY SERVICE CO., LTD.

1. INTRODUCTION

The board of directors (the "**Board**") of Universal Resource and Services Limited (the "**Company**") refers to its announcement dated 21 October 2015 (the "**Announcement**") in relation to the proposed disposal of the Company's interests in each of Tianjin Dagang Shengkang Petroleum Development Co., Ltd. ("**Shengkang**") and Tianjin Ganghua Petroleum Service Co., Ltd. ("**Ganghua**") (together, the "**Proposed Disposal**").

Unless otherwise defined, all capitalised terms used herein shall have the same meanings given to them in the Announcement.

2. COMPLETION OF THE PROPOSED DISPOSAL

Further to the Announcement, the Board wishes to announce that the completion of the Proposed Disposal ("**Completion**") has taken place today. With the Completion, each of Shengkang and Ganghua has ceased to be a subsidiary of the Company.

BY ORDER OF THE BOARD

Wu Chunlan

Chairperson and Chief Executive Officer

16 November 2015