

UNITED FIBER SYSTEM LIMITED

Incorporated in Singapore

Company Registration Number: 199508589E

PROPOSED SALE OF SHARES IN POH LIAN CONSTRUCTION (PTE.) LTD. (IN LIQUIDATION) BY UNITED FIBER SYSTEM LIMITED

Capitalised terms used herein shall have the definitions ascribed to them in the Relevant Announcements (as defined herein), unless otherwise stated or the context otherwise requires.

The Board of Directors ("**Board**") of United Fiber System Limited ("**UFS**" or "**Company**") refers to its announcement dated 18 December 2014 ("**PLC Disposal Announcement**") and 23 January 2015 in relation to the Proposed Disposal ("**Relevant Announcements**").

The Company announced in the PLC Disposal Announcement that as winding up of PLC has commenced, any transfer of shares of PLC shall unless the Court otherwise orders, be void. The Board is pleased to announce that the High Court has on 31 March 2015 granted the Company leave to dispose and/or transfer 15,000,000 ordinary shares in PLC to Dragonext Limited.

Shareholders are advised to exercise caution in trading their UFS Shares as the Proposed Disposal is subject to numerous Conditions Precedent and there is no certainty or assurance as at the date of this Announcement that all of the Conditions Precedent will be satisfied (or waived, as the case may be) or that the Proposed Disposal will be completed. The Company will make the necessary announcements when there are further developments on the Proposed Disposal. Shareholders are advised to read this Announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

The Directors (including those who may have delegated detailed supervision of the preparation of this Announcement) collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, the facts stated and opinions expressed herein are fair and accurate in all material respects as at the date hereof, and that there are no material facts the omission of which would make this Announcement misleading.

BY ORDER OF THE BOARD

UNITED FIBER SYSTEM LIMITED

Pauline Lee
Acting CEO
31 March 2015