(Incorporated in the Republic of Singapore)
(Company Registration Number 191200018G)

ADDITIONAL INFORMATION ON THE COMPANY'S ANNOUNCEMENT DATED 5 JULY 2019 IN RELATION TO THE SALE OF SUBSIDIARY HOLDINGS HELD BY WBL CORPORATION LIMITED

United Engineers Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement by the Company dated 5 July 2019 in relation to the sale of 21,712,000 stock units in the capital of the Company held by WBL Corporation Limited (the "**Subsidiary Holdings**") (the "**Announcement**").

The Company wishes to announce the following:

(a) UOB Kay Hian Private Limited was appointed by WBL Corporation Limited as the placement agent in respect of the sale of the Subsidiary Holdings.

(b) The Subsidiary Holdings were sold to independent unrelated third parties (the "**End Placees**"). The End Placees were independently sourced and selected by UOB Kay Hian Private Limited and WBL Corporation Limited was not involved in the process of sourcing or selecting any of the End Placees.

(c) The Subsidiary Holdings were sold at S$2.58 per stock unit which was the prevailing market price as at 5 July 2019.

By Order of the Board of
United Engineers Limited

Tan Chee Keong Roy
Group Managing Director and Non-Independent and Executive Director

12 July 2019