UNITED INDUSTRIAL CORPORATION LIMITED
(REG. NO. 196300181E)

INCREASE OF SHAREHOLDINGS IN SUBSIDIARY

Pursuant to Rule 704(17)(d) of the SGX-ST Listing Manual, United Industrial Corporation Limited (the "Company") wishes to announce that its deemed interest in subsidiary, Singapore Land Limited ("SingLand"), held through its wholly-owned subsidiaries, UIC Enterprise Pte Ltd, UIC Development (Private) Limited and UIC Investment Pte Ltd has increased from 410,450,931 (99.51%) to 410,543,040 (99.53%) shares, following UIC Enterprise Pte Ltd's acquisition of 92,109 SingLand shares on 27 October 2014 (the "Purchase").

The Purchase was on cash terms at a price of $9.20 per share.

Submitted by Mrs Susie Koh, Company Secretary, on 27 October 2014 to the SGX.