UNITED INDUSTRIAL CORPORATION LIMITED
(Company Registration No.: 196300181E)

ALLOTMENT AND ISSUANCE OF NEW SHARES PURSUANT TO THE SCRIP DIVIDEND SCHEME

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed thereto in the Previous Announcements.

The Board of Directors ("**Board**") of United Industrial Corporation Limited (the "**Company**") refers to the previous announcements made on 21 February 2014, 30 March 2016, 25 April 2016, 29 April 2016 and 13 May 2016 (the "**Previous Announcements**"), in relation to the United Industrial Corporation Limited Scrip Dividend Scheme (the "**Scrip Dividend Scheme**") and/or the FY15 Dividend.

The Directors are pleased to announce that 14,042,587 New Shares have been allotted and issued at an Issue Price of S$2.75 per New Share to eligible Shareholders who have elected to participate in the Scrip Dividend Scheme ("**Participating Shareholders**") in respect of the FY15 Dividend, or who have made and not cancelled a permanent election to participate in the Scrip Dividend Scheme. The payment of the FY15 Dividend was approved at the Annual General Meeting of the Company held on 22 April 2016.

The New Shares, credited as fully paid, were allotted and issued today to the Central Depository (Pte) Limited ("**CDP**") (for credit to the securities accounts of Participating Shareholders maintained with CDP) and to Participating Shareholders who are registered in the Register of Members. The New Shares will rank *pari passu* in all respects with the existing Shares of the Company.

Following the issue of the New Shares, the number of issued and paid-up Shares of the Company has increased from 1,405,046,825 to 1,419,089,412 Shares.

The Company has applied to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the New Shares. The New Shares are expected to be listed and quoted on the Official List of the SGX-ST on or around 21 June 2016.

Eligible Shareholders who did not elect to participate in the Scrip Dividend Scheme, or who cancelled their permanent elections to participate in the Scrip Dividend Scheme, or who had not participated in the Scrip Dividend Scheme by 8 p.m. on 27 May 2016 through the CDP Phone Service, Participating Shareholders who had not properly completed and returned the Notices of Election to the Company or CDP, as the case may be, by 5 p.m. on 27 May 2016, and Overseas Shareholders who did not provide registered addresses in Singapore to the Company or CDP by 5.00 p.m. on 22 April 2016, as the case may be, will receive all of their respective entitlements to the FY15 Dividend in cash on or around 20 June 2016.

By Order of the Board

Susie Koh
Company Secretary
16 June 2016