

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 – SUPPLEMENTAL AGREEMENT

Capitalised terms used herein shall have the definitions ascribed to them in the PLC Disposal Announcement and the SPA Supplemental Announcement, 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 16 July 2013, 7 July 2014 and 23 January 2015 (“**SPA Supplemental Announcement**”) in relation to the Proposed DSS Acquisition, and dated 18 December 2014 in relation to the Proposed Disposal of PLC (“**PLC Disposal Announcement**”).

As announced in the PLC Disposal Announcement, completion of the Proposed Disposal is inter-conditional on the completion of the Proposed DSS Acquisition (“**Key Condition Precedent**”). Having regard to the extension of the long-stop date of the Acquisition Long-Stop Date to 3 June 2015 as announced on 23 January 2015 and to accommodate the fulfilment of the remaining Conditions Precedent, including the Key Condition Precedent, the Company has on 23 January 2015 entered into a supplemental agreement (“**Supplemental Agreement**”) with Dragonext Limited (“**DGN**”) to, *inter alia*, extend the Long-Stop Date for completion of the Proposed Disposal to 3 June 2015.

A copy of the Supplemental Agreement will be made available for inspection during normal business hours at the registered office of the Company for three (3) months from the date of this Announcement.

Shareholders are advised to exercise caution in trading their UFS Shares as the Proposed Disposal is subject to numerous Conditions Precedent, including the Key Condition 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
23 January 2015