



UE E&C LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201005048D)

**VOLUNTARY CONDITIONAL CASH OFFER BY DMG & PARTNERS SECURITIES PTE LTD
FOR AND ON BEHALF OF UNIVERSAL EC INVESTMENTS PTE. LTD. FOR UE E&C LTD.**

1. Introduction

The Board of Directors (the “**Board**”) of UE E&C Ltd. (the “**Company**”) wishes to refer shareholders of the Company (“**Shareholders**”) to the announcement dated 28 November 2014 (the “**Offer Announcement**”) made by DMG & Partners Securities Pte Ltd (“**DMG**”) for and on behalf of Universal EC Investments Pte. Ltd. (the “**Offeror**”), in respect of a voluntary conditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (“**Shares**”) in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations and their respective nominees as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers.

Further information on the Offeror and details on the terms and conditions of the Offer are set out in the Offer Announcement, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

2. Appointment of Independent Financial Adviser

The Board will, in connection with the Offer, appoint an independent financial adviser (the “**IFA**”) to advise the directors of the Company who are considered independent for the purposes of the Offer (the “**Independent Directors**”).

3. Offeree Circular

A circular containing the advice of the IFA and the recommendation of the Independent Directors (the “**Offeree Circular**”) will be sent to Shareholders within 14 days from the date of despatch of the offer document to be issued by DMG, for and on behalf of the Offeror, in connection with the Offer.

In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the IFA which will be set out in the Offeree Circular.

4. Responsibility Statement

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Tan Ching Chek
Company Secretary
28 November 2014