

**VOLUNTARY UNCONDITIONAL CASH OFFER BY UNITED OVERSEAS BANK LIMITED, FOR
AND ON BEHALF OF UIC ENTERPRISE PTE LTD FOR SINGAPORE LAND LIMITED**

**PUBLIC FLOAT REQUIREMENT, LAST DAY OF TRADING
AND SUSPENSION OF TRADING**

1. Introduction

The board of directors of Singapore Land Limited (the “**Company**”) refers to:

- (a) the voluntary unconditional cash offer (the “**Offer**”) by United Overseas Bank Limited (“**UOB**”), for and on behalf of UIC Enterprise Pte Ltd (the “**Offeror**”), a wholly-owned subsidiary of United Industrial Corporation Limited (“**UIC**”), to acquire all the issued and paid-up ordinary shares in the capital of the Company (the “**Shares**”) other than those Shares held, directly or indirectly, by UIC and its subsidiaries (including the Offeror) (the “**UIC Group**”) as at the date of the Offer;
- (b) the announcement dated 21 April 2014 (the “**Final Closing Date Announcement**”) by UOB, for and on behalf of the Offeror in relation to the final closing date of the Offer; and
- (c) the announcement dated 23 April 2014 (the “**Level of Acceptances Announcement**”) by UOB, for and on behalf of the Offeror in relation to the number of valid acceptances of the Offer which has been received by the Offeror as at 23 April 2014.

2. Public Float Requirement, Last Day of Trading and Suspension of Trading

- 2.1** As stated in the Level of Acceptances Announcement, the total number of (i) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with it, and (ii) valid acceptances to the Offer, amount to an aggregate of 371,838,953 Shares, representing approximately 90.15 per cent. of the total number of issued Shares¹. As a result of the increase in the UIC’s shareholding interest in the Company, the aggregate percentage of the total number of issued Shares which are (or will be²) in the hands of Shareholders who are not considered part of the public (the “**non-public Shareholders**”) is approximately 9.85 per cent..
- 2.2** Under Rule 1303(1) of the listing manual of the Mainboard of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), in a take-over situation, where the Offeror succeeds in garnering acceptances exceeding 90 per cent. of the issuer’s total number of issued shares excluding treasury shares, thus causing the percentage of an issuer’s total number of issued shares excluding treasury shares held in public hands to fall below 10 per cent., the SGX-ST will suspend trading of the listed securities of the issuer at the close of the take-over offer.

¹ In this Announcement, all references to the total issued Shares shall be to 412,477,559 Shares, being the total number of issued Shares as at the Latest Practicable Date.

² Shares which have been tendered in acceptance of the Offer will be transferred to the Offeror upon settlement by the Offeror. Under Rule 30 of the Singapore Code on Take-overs and Mergers, such Shares must be paid for by the Offeror within 10 days after receipt of valid acceptances.

- 2.3** As stated in the Final Closing Date Announcement, the Offer shall close at 5.30 p.m. (Singapore time) on 25 April 2014 (the **"Final Closing Date"**), and will not be open for acceptance beyond such time on the Final Closing Date.
- 2.4** Accordingly, the board of directors of the Company wishes to highlight that the percentage of the total number of issued Shares in the hands of public Shareholders has fallen (or will fall) to below 10 per cent., and:
- 2.4.1** the last trading date of the Shares on the SGX-ST will be **25 April 2014 at 5.00 p.m.**; and
- 2.4.2** trading of the Shares will be suspended with effect from **9.00 a.m. on 28 April 2014**.

3. Directors' Responsibility Statement

The directors of the Company (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and the directors of the Company jointly and severally accept full 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 is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Submitted by Susie Koh, Company Secretary on 23 April 2014 to the SGX.