UNITED INDUSTRIAL CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No. 196300018lE

GRANT OF OPTIONS PURSUANT TO THE UIC SHARE OPTION SCHEME

Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of United Industrial Corporation Limited (the "Company") wishes to announce that on 4 March 2020, the Company made an offer to grant share options under the United Industrial Corporation Limited Share Option Scheme.

Details of the grant of options are as follows:

(a)	Date of Grant	:	4 March 2020
(b)	Exercise price of options granted	:	S$2.76 for each share in respect of which the option is exercisable

The exercise price is equal to the average of the last dealt prices for the shares on the Singapore Exchange Securities Trading Limited over the five (5) consecutive Trading Days immediately preceding the date of grant of the options, rounded up to the nearest whole cent in the event of fractional prices.

(c)	Number of options granted	:	688,000 (including options to the President/CEO)
(d)	Market price (last done price) of shares on date of grant	:	$2.74
(e)	Number of options granted to directors and shareholders (and their associates)	:	100,000 (granted to the President/ CEO)
(f)	Validity period of the options	:	10 years

Submitted by Ms Teo Hwee Ping, Acting Company Secretary on 4 March 2020 to the SGX.