United Engineers Limited

UNITED ENGINEERS LIMITED

(Company Registration No. 191200018G)
(Incorporated in Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the One Hundred and Third Annual General Meeting of United Engineers Limited (the "Company") will be held at UE Convention Centre, 4 Changi Business Park Avenue 1, Singapore 486016 on Tuesday, 25 April 2017 at 2.30 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the year ended 31 December 2016 and the Auditor's Report.
2. To declare a first and final dividend of 7.5 cents (one-tier tax exempt) per cumulative preference share for the year ended 31 December 2016, as recommended by the Directors.
3. To declare a first and final dividend of 5 cents (one-tier tax exempt) per ordinary stock unit and a special dividend of 7 cents (one-tier tax exempt) per ordinary stock unit for the year ended 31 December 2016, as recommended by the Directors.
4. To re-elect Dr Michael Lim Chun Leng, a Director retiring by rotation pursuant to Article 99 of the Constitution of the Company and who, being eligible, offers himself for re-election.
5. To re-elect Mr Koh Beng Seng, a Director retiring by rotation pursuant to Article 99 of the Constitution of the Company and who, being eligible, offers himself for re-election.
6. To re-elect Mr Lee Lap Wah, George, a Director retiring pursuant to Article 103 of the Constitution of the Company and who, being eligible, offers himself for re-election.
7. To approve Directors' Fees of $874,345 for the year ended 31 December 2016. (2015: $877,000)
8. To re-appoint Ernst & Young LLP as Auditor and to authorise the Directors to fix their remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution with or without any modifications, as an Ordinary Resolution:

9. That:
   (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("Chapter 9") of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions described in Appendix A of the Company's letter to members dated 7 April 2017 (the "Letter"), with any party who is of the classes of Interested Persons described in Appendix A of the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for Interested Person Transactions (the "IPT Mandate");
   (b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
   (c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

By Order of the Board

Tan Swee Hong
Company Secretary

Singapore
7 April 2017

Notes:

1) (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
   (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

   "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.

2) A proxy need not be a member of the Company.
3) If the appointer is a corporation, the instrument appointing a proxy or proxies must be under seal or the hand of its duly authorised officer or attorney.
4) The instrument appointing a proxy or proxies must be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services, 80 Robinson Road #11-02, Singapore 068898 not less than 48 hours before the time set for the Annual General Meeting or any adjournment thereof.

Additional Information on items of Ordinary and Special Business:

Item no. 4 is to re-elect Dr Michael Lim Chun Leng, who will be retiring by rotation under Article 99 of the Constitution of the Company. Dr Lim is the Chairman of the Remuneration Committee and a member of the Audit & Risk Committee and Nominating Committee. Dr Lim is considered an Independent Director for the purpose of Rule 704(8) of the Listing Manual. There are no material relationships (including family relationships) between Dr Lim and the other Directors or the Company or its 10% shareholders (as defined in the Code of Corporate Governance 2012). For further information on Dr Lim, please refer to the "Board of Directors" section in the Annual Report 2016.

Item no. 5 is to re-elect Mr Koh Beng Seng, who will be retiring by rotation under Article 99 of the Constitution of the Company. Mr Koh is the Chairman of the Audit & Risk Committee and a member of the Executive Committee. Mr Koh is considered an Independent Director for the purpose of Rule 704(8) of the Listing Manual. There are no material relationships (including family relationships) between Mr Koh and the other Directors or the Company or its 10% shareholders (as defined in the Code of Corporate Governance 2012). For further information on Mr Koh, please refer to the "Board of Directors" section in the Annual Report 2016.

Item no. 6 is to re-elect Mr Lee Lap Wah, George, who will be retiring under Article 103 of the Constitution of the Company. Mr Lee is a Non-Independent Director and a member of the Executive Committee. For further information on Mr Lee, please refer to the "Board of Directors" section in the Annual Report 2016.

Item no. 7 is to facilitate the payment of Directors' Fees of $874,345 for the year ended 31 December 2016.

Item no. 9 is to renew, effective until the conclusion of the next Annual General Meeting, the IPT Mandate to enable the Company, its subsidiaries and associated companies which are considered "entities at risk" to enter in the ordinary course of business into certain types of Interested Person Transactions with specified classes of the Company's Interested Persons. Particulars of the IPT Mandate and the Audit & Risk Committee's confirmation in support of the renewal of the IPT Mandate are set out in the Company's letter to members dated 7 April 2017 accompanying the Annual Report 2016.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

NOTICE OF BOOKS CLOSURE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed from 8 May 2017 to 9 May 2017 (both dates inclusive) for the purposes of ascertaining dividend entitlements. Duly completed transfers received by the Company's Share Registrar, Tricor Barbinder Share Registration Services, 80 Robinson Road #11-02, Singapore 068898, up to 5.00 p.m. on 5 May 2017 will be registered to determine such dividend entitlements.

Members (being depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary stock units or (as the case may be) preference shares as at 5.00 p.m. on 5 May 2017 will rank for the relevant proposed dividends.

The proposed dividends, if approved by members at the One Hundred and Third Annual General Meeting, will be paid on 25 May 2017.