



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

ANNOUNCEMENT – ACQUISITION OF LAND PARCEL AT DAIRY FARM ROAD – S\$333 MILLION SECURED LOAN FACILITIES FOR THE ACQUISITION AND DEVELOPMENT OF THE SITE

United Engineers Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement by the Company dated 8 September 2018 in relation to the award of the tender for the land parcel at Dairy Farm Road (the “**Site**”) at the tender price of S\$368.8 million, and wishes to announce that its wholly-owned subsidiary, UE Dairy Farm Pte. Ltd., has entered into a facility agreement with DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited for secured term loan facilities in the aggregate amount of S\$333 million (the “**Facilities**”). The Facilities will be used to partially finance the purchase price for the acquisition of the Site, the differential premium payable to the relevant authority, and related construction and other costs in respect of the Site and the development of the Site.

The Facilities are not expected to have any material impact on the net tangible assets or earnings per share of the Company and the Group for the financial year ending 31 December 2018.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Facilities, other than through their shareholding interests in the Company.

BY ORDER OF THE BOARD

Tan Chee Keong Roy
Group Managing Director

30 November 2018