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

SALE OF SUBSIDIARY HOLDINGS HELD BY WBL CORPORATION LIMITED

Pursuant to Rule 704(28A) of the SGX-ST Listing Manual, the Board of Directors (the "**Board**") of United Engineers Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following:

Date of sale	:	5 July 2019
Purpose of the sale	:	To raise proceeds to fund the Group's investment opportunities and for general working capital purposes
Number of subsidiary holdings sold	:	21,712,000
Number of subsidiary holdings held **before** sale	:	21,712,000
Percentage of the number of subsidiary holdings against the total number of stock units outstanding **before** sale	:	3.41% (1)
Number of subsidiary holdings held **after** sale	:	Nil
Percentage of the number of subsidiary holdings against the total number of stock units outstanding **after** sale	:	Nil

Note:
(1) The percentage is based on 637,520,399 issued stock units in the capital of the Company as at 5 July 2019.

By Order of the Board of
United Engineers Limited

Tan Chee Keong Roy
Group Managing Director and Non-Independent and Executive Director

5 July 2019