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

COMPLETION OF SECTION 215(3) PROCESS AND DELISTING

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) as at the date of the Offer, which has closed at 5.30 p.m. on 25 April 2014;
- (b) the announcement made on 12 May 2014 by UOB, for and on behalf of the Offeror, in relation to the despatch of documents to the shareholders of the Company (the "**Shareholders**") who have not accepted the Offer (the "**Non-Assenting Shareholders**") with regard to the right of Non-Assenting Shareholders under Section 215(3) of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), to require the Offeror to acquire their Shares on the same terms as set out in the offer document dated 10 March 2014 (the "**Section 215(3) Right**");
- (c) the announcement made on 8 July 2014 (the "**8 July Announcement**") by the Company in respect of the receipt of approval-in-principle from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and waiver of Rule 705(2) of the listing manual (the "**Listing Manual**") of the SGX-ST; and
- (d) the announcement made on 12 August 2014 by UOB, for and on behalf of the Offeror, in relation to the completion of the exercise of the Section 215(3) Right by the Non-Assenting Shareholders.

2. Completion of the Section 215(3) Process

The Company has been informed by the Offeror that as at the end of the compulsory acquisition process under Section 215(3) of the Companies Act (the "**Section 215(3) Process**"), the Offeror and its related corporations held, or have agreed to acquire, an aggregate of 410,414,347 Shares, representing approximately 99.50% of the total number of issued Shares.

3. Delisting

As announced by the Company in the 8 July Announcement, the Company will be delisted upon the completion of the exercise of the Section 215(3) Right by the Non-Assenting Shareholders. The delisting from SGX-ST will take effect from **9 a.m. on 25 August 2014** (the "**Delisting Date**").

4. Share Certificates

- 4.1 Following the delisting of the Company, the Shares will no longer be eligible to be deposited with The Central Depository (Pte) Limited (the "**CDP**"). The Company will arrange for Tricor Barbinder Share Registration Services to issue a share certificate in the name of each remaining Shareholder who or which is a Shareholder who or which holds Shares in his, her or its direct securities account with CDP ("**Direct Account Holder**") and in respect of the number of Shares credited to that Direct Account Holder's securities account with CDP as at 5.00 p.m. on the market day before the Delisting Date, and deliver such share certificate to the address of that Direct Account Holder as shown in the Depository Register of CDP, by normal post, at the cost of the Company but at the risk of that Direct Account Holder, as soon as reasonably practicable.
- 4.2 In relation to a remaining Shareholder who or which is not a Direct Account Holder¹, such person will not be shown in the Depository Register of CDP to have Shares credited in their securities account. As such, no share certificate will be issued in the name of such remaining Shareholder. Instead, the share certificate will be issued in the name of the nominee company or other depository agent through which such remaining Shareholder holds its Shares. Such remaining Shareholder should contact its nominee company or other depository agent to make arrangements for a share certificate to be issued in its name if it wishes to do so.

Submitted by Susie Koh, Company Secretary on 15 August 2014 to the SGX-ST.

¹ For example, a remaining Shareholder which holds its Shares through a nominee company or other depository agent, instead of directly in its securities account with CDP.