UNITED INDUSTRIAL CORPORATION LIMITED
(REG. NO. 196300181E)

INCREASE OF SHAREHOLDINGS IN SUBSIDIARY

Pursuant to Rule 704(17)(d) of the SGX-ST Listing Manual, United Industrial Corporation Limited wishes to announce that its deemed interest in subsidiary, Singapore Land Limited ("SingLand"), held through its wholly-owned subsidiaries, UIC Enterprise Pte Ltd, UIC Development (Private) Limited and UIC Investment Pte Ltd has increased from 411,071,736 (99.659%) to 411,090,336 (99.664%) shares, following UIC Enterprise Pte Ltd's acquisition of 18,600 SingLand shares on 22 October 2015 (the "Purchase").

The Purchase was on cash terms at a price of $9.20 per share.

Submitted by Mrs Susie Koh, Company Secretary, on 22 October 2015 to the SGX.