



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

ACQUISITION OF 40% INTEREST IN BLUESCOPE BUILDINGS (MALAYSIA) SDN. BHD.

United Engineers Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that UED Developments (M) Sdn. Bhd., an indirect wholly-owned subsidiary, has acquired 1,022,088 ordinary shares, representing approximately 40% interest in the issued and paid-up share capital of BlueScope Buildings (Malaysia) Sdn. Bhd. (“**BBM**”) from BlueScope Buildings (Singapore) Pte. Ltd. for a consideration of RM1,022,088 (the “**Acquisition**”).

BBM, a company incorporated in Malaysia, is a provider of pre-engineering building solutions in Malaysia (“**PEB Business**”). The PEB Business was formerly undertaken by NS BlueScope Lysaght (Malaysia) Sdn Bhd, a 40% associate of the Company.

The consideration was negotiated and arrived at on a willing buyer-willing seller basis taking into consideration the financial position and business prospects of BBM.

The Acquisition is 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 2017.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Acquisition.

8 May 2017