



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

AWARD OF TENDER FOR A LAND PARCEL AT DAIRY FARM ROAD

United Engineers Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that UED Residential Pte. Ltd. (“**UEDR**”), a wholly-owned subsidiary of the Company, has been awarded the tender for the land parcel at Dairy Farm Road (the “**Site**”) at the tender price of S\$368.8 million by the Urban Redevelopment Authority on 7 September 2018.

The Site, which is under a 99-year lease, has a land area of about 19,648 square metres with a maximum gross floor area of 41,260 square metres. Located near the Dairy Farm Nature Park and Bukit Timah Nature Reserve, the Site is within walking distance of the Hillview MRT station and is easily accessible via Bukit Timah Expressway (BKE) and Upper Bukit Timah Road. UEDR intends to develop the Site into a prime development comprising about 450 residential units, childcare centre, supermarket, food court and F&B/retail shops (the “**Project**”).

The Project will be funded internally and through bank borrowings; and 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 2018.

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

BY ORDER OF THE BOARD

Tan Chee Keong Roy
Group Managing Director

8 September 2018