



WBL Corporation Limited
(Company Registration No. 191200028Z)
(Incorporated in Singapore)

**PRE-CONDITIONAL VOLUNTARY UNCONDITIONAL CASH OFFER
FOR WBL CORPORATION LIMITED**

1. Introduction

The board of directors (the “**Board**”) of WBL Corporation Limited (the “**Company**”) refers shareholders of the Company (“**Shareholders**”) to the announcement (the “**Pre-Conditional Offer Announcement**”) issued today by Deloitte & Touche Corporate Finance Pte Ltd (“**DTCF**”), for and on behalf of UE Centennial Venture Pte. Ltd. (the “**Offeror**”), a wholly-owned subsidiary of United Engineers Limited (“**UEL**”), that subject to and contingent upon the satisfaction of the Pre-Condition (as defined in the Pre-Conditional Offer Announcement), the Offeror intends to make a voluntary unconditional cash offer (the “**Offer**”) for all the issued ordinary stock units (the “**WBL Shares**”) in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations and their respective nominees as at the date of the Offer.

A copy of the Pre-Conditional Offer Announcement is available on UEL’s corporate website at <http://uel.sg/> and the website of the Singapore Exchange Securities Trading Limited at <http://www.sgx.com>. Shareholders are advised to refer to the full text of the Pre-Conditional Offer Announcement for, *inter alia*, the principal terms of the Offer.

Shareholders should note that the formal Offer will only be made if the Pre-Condition has been satisfied on or before the date falling four months from the date of the Pre-Conditional Offer Announcement, or such other later date as the Securities Industry Council of Singapore may agree.

2. Independent Financial Advisor

If and when the Offer is made:

- (i) the Board will, in due course, appoint an independent financial adviser (the “**IFA**”) in relation to the Offer. An announcement relating to the same will be made by the Company in due course; and
- (ii) a circular containing the advice and recommendation of the IFA in respect of the Offer will be sent to Shareholders within 14 days from the date of the despatch of the formal offer document to be issued by DTCF for and on behalf of the Offeror.

In the meantime, Shareholders are advised to refrain from taking any action in relation to their WBL Shares which may be prejudicial to their interests until they or their advisers have considered the information and the advice of the IFA which will be set out in the circular to be issued by the Company in due course.

3. Responsibility Statement

The directors of the Company (including those who have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement (the omission of which would render any statement in this Announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Pre-Conditional Offer Announcement), the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

By Order of the Board

TAN SWEE HONG
Company Secretary
14 December 2017