



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

ANNOUNCEMENT – INCORPORATION OF ASSOCIATED COMPANY

United Engineers Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that its indirect 67.6% subsidiary, O’Connor’s Holdings Pte Ltd (“**OCH**”), has incorporated an associated company in Thailand, namely, O’Connor’s (Thailand) Co., Ltd. (“**OC Thailand**”), with an initial issued and paid-up capital of THB10,000,000 (equivalent to approximately S\$417,000), comprising 100,000 shares of THB100 each. OCH has subscribed for 49,000 shares, representing 49% of the total equity interest in OC Thailand.

OC Thailand is principally engaged in the business of system integration and trading and distribution of engineering systems.

The incorporation of OC Thailand is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2015.

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

BY ORDER OF THE BOARD

Tan Chee Keong Roy
Group Chief Financial Officer

31 December 2015