

**INCREASE OF SHAREHOLDINGS IN SUBSIDIARY**

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Pursuant to Rule 704(15)(d) of the SGX-ST Listing Manual, United Industrial Corporation Limited (the “Company”) 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 311,703,384 (75.57%) to 312,523,384 (75.77%) shares, following UIC Enterprise Pte Ltd’s acquisition of an aggregate of 820,000 SingLand shares on 19 July 2010 (the “Purchase”).

The Purchase was on cash terms in the open market at the average price of \$6.70034 per share.

Submitted by Mrs Susie Koh, Company Secretary, on 19 July 2010 to the SGX.