

COMPLETION OF ACQUISITION OF HOLBORN ISLAND, A FREEHOLD 9-STOREY MIXED USE BUILDING LOCATED AT 120 HOLBORN, MIDTOWN, LONDON EC1 N2TD, UNITED KINGDOM (“PROPERTY”)

Further to the announcements made on 30 September 2016 and 5 October 2016, the Board of Directors of United Industrial Corporation Limited (the “**Company**”) wishes to announce that it has, through its associated company, United Venture Investments (HI) Pte. Ltd., a 50:50 joint venture company between the Company’s wholly-owned subsidiary, UIC Overseas Investments Pte. Ltd. and UOL Venture Investments Pte. Ltd, a subsidiary of UOL Group Limited, completed the acquisition of the Property for a total consideration of £222.6 million (after taking into account post-completion adjustments).

Submitted by Susie Koh, Company Secretary on 11 November 2016 to the SGX.