

**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 302,993,384 (73.46%) shares to 303,169,384 (73.50%) shares, following UIC Enterprise Pte Ltd’s acquisition of an aggregate of 176,000 SingLand shares on 4 September 2009 (the “Purchase”).

The Purchase was on cash terms in the open market at the average price of \$5.21977 per share.

Submitted by Mrs Susie Koh, Company Secretary, on 4 September 2009 to the SGX.