

**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 303,911,384 (73.68%) shares to 304,016,384 (73.70%) shares, following UIC Enterprise Pte Ltd’s acquisition of an aggregate of 105,000 SingLand shares on 24 September 2009 (the “Purchase”).

The Purchase was on cash terms in the open market at the average price of \$5.44905 per share.

Submitted by Mrs Susie Koh, Company Secretary, on 24 September 2009 to the SGX.