

INCREASE OF SHAREHOLDINGS IN SUBSIDIARY

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 316,076,384 (76.63%) shares to 317,035,384 (76.86%)_shares, following UIC Enterprise Pte Ltd’s acquisition of an aggregate of 959,000 SingLand shares on 28 February 2011 (the “Purchase”).

The shares were purchased on cash terms from the open market and including two off-market deal tranches at an average price of \$7.25 per share.

Submitted by Mrs Susie Koh, Company Secretary, on 28 February 2011 to the SGX.