

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 317,588,384 (76.995%) to 318,198,384 (77.143%) shares, following UIC Enterprise Pte Ltd’s acquisition of an aggregate of 610,000 SingLand shares on 10 March 2011 (the “Purchase”).

The Purchase was on cash terms in the open market at an average price of \$7.20708 per share.

Submitted by Mrs Susie Koh, Company Secretary, on 10 March 2011 to the SGX.