

**INCREASE OF SHAREHOLDINGS IN SUBSIDIARY**

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Pursuant to Rule 704(17)(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 323,200,384 (78.36%) to 323,346,384 (78.39%) shares, following UIC Enterprise Pte Ltd’s acquisition of an aggregate of 146,000 SingLand shares on 5 October 2011 (the “Purchase”).

The Purchase was on cash terms in the open market at an average price of \$5.78822 per share.

Submitted by Mrs Susie Koh, Company Secretary, on 5 October 2011 to the SGX.