

**Notice of Recent Valuation of Properties**

Pursuant to paragraph 8(q), Appendix 7.1 of the SGX-ST Listing Manual, United Industrial Corporation Limited wishes to announce the valuations in respect of the following properties:

Date of Valuation

31 December 2011

Description of property	Valuation	Name of valuer
UIC Building site* 5 Shenton Way Singapore 068808	S\$722,000,000	DTZ Debenham Tie Leung (SEA) Pte Ltd
Stamford Court 61 Stamford Road Singapore 178892	S\$85,500,000	DTZ Debenham Tie Leung (SEA) Pte Ltd
West Mall 1 Bukit Batok Central Link Singapore 658713	S\$380,000,000	DTZ Debenham Tie Leung (SEA) Pte Ltd
Singapore Land Tower 50 Raffles Place Singapore 048623	S\$1,400,000,000	DTZ Debenham Tie Leung (SEA) Pte Ltd
Clifford Centre 24 Raffles Place Singapore 048621	S\$503,600,000	DTZ Debenham Tie Leung (SEA) Pte Ltd
The Gateway 150/152 Beach Road Singapore 189720/189721	S\$1,035,000,000	DTZ Debenham Tie Leung (SEA) Pte Ltd
ABACUS Plaza 3 Tampines Central 1 Singapore 529540	S\$85,000,000	DTZ Debenham Tie Leung (SEA) Pte Ltd
Tampines Plaza 5 Tampines Central 1 Singapore 529541	S\$84,000,000	DTZ Debenham Tie Leung (SEA) Pte Ltd

UIC Group's interest in SGX Centre 1 & 2 No. 2 & 4 Shenton Way Singapore 068804/068807	S\$498,000,000	DTZ Debenham Tie Leung (SEA) Pte Ltd
Marina Square Retail Mall 6 Raffles Boulevard Singapore 039594	S\$814,000,000	Knight Frank Pte Ltd
Marina Bayfront 2 Raffles Link Singapore 039392	S\$66,800,000	Knight Frank Pte Ltd

* The valuation of UIC Building site comprised of the valuation of the residential and commercial components at S\$454 million and S\$268 million respectively based on a 60% residential and 40% commercial redevelopment scheme.

The valuation reports for the above properties are available for inspection at 24 Raffles Place #22-01/06, Clifford Centre, Singapore 048621, during normal business hours for a period of three months from the date hereof.

Submitted by Susie Koh, Company Secretary on 17 February 2012 to the SGX.