



# UNITED INDUSTRIAL CORPORATION LIMITED

(Company Registration No. 196300181E)  
(Incorporated in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 50th Annual General Meeting of United Industrial Corporation Limited will be held at 80 Raffles Place, 61st Storey, UOB Plaza 1, Singapore 048624, on Friday, 27 April 2012 at 3.00 p.m. to transact the following business:

### AS ORDINARY BUSINESS

- To receive and adopt the Directors' Report and Audited Financial Statements for the financial year ended 31 December 2011 and the Auditors' Report thereon.
- To declare a first and final dividend of 3 cents per share tax-exempt (one-tier) for the financial year ended 31 December 2011. (2010: 3 cents)
- To approve Directors' fees of \$328,750 for the financial year ended 31 December 2011. (2010: \$391,750)
- To re-elect the following Directors, who will retire by rotation pursuant to Article 104 of the Articles of Association of the Company and who, being eligible, offer themselves for re-election:
  - Mr Lim Hock San
  - Mr Lance Y. Gokongwei
  - Mr Alvin Yeo Khirn Hai (See Explanatory Note 1)
- To re-appoint the following Directors, each of whom will retire and seek re-appointment under Section 153(6) of the Companies Act, Cap. 50, to hold office from the date of this Annual General Meeting until the next Annual General Meeting:
  - Dr Wee Cho Yaw
  - Dr John Gokongwei, Jr.
  - Mr Hwang Soo Jin (See Explanatory Note 2)
  - Mr Antonio L. Go
  - Mr James L. Go (See Explanatory Note 3)
  - Mr Gwee Lian Kheng
- To re-appoint Messrs PricewaterhouseCoopers LLP as Auditors of the Company to hold office until the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration. (See Explanatory Note 4)

### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as Ordinary Resolutions:

- That Mr Yang Soo Suan, who is over 70 years of age and is hereby appointed as a Non-Executive Independent Director of the Company pursuant to Section 153(6) of the Companies Act, Cap. 50, to hold office from the date of this Annual General Meeting until the next Annual General Meeting. (See Explanatory Note 5)
- That pursuant to Section 161 of the Companies Act, Cap 50, and subject to the listing rules, guidelines and directions ("Listing Requirements") of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Directors of the Company be and are hereby authorised to issue:
  - shares in the capital of the Company ("Shares");
  - convertible securities
  - additional convertible securities issued pursuant to adjustments; or
  - Shares arising from the conversion of the securities in (ii) and (iii) above,(whether by way of rights, bonus, or otherwise or pursuant to any offer, agreement or option made or granted by the Directors during the continuance of this authority which would or might require Shares or convertible securities to be issued during the continuance of this authority or thereafter) at any time, to such persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit (notwithstanding that the authority conferred by this Ordinary Resolution may have ceased to be in force), provided that:
  - the aggregate number of Shares and convertible securities to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of convertible securities made or granted pursuant to this Ordinary Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares) provided that the aggregate number of Shares to be issued other than on a pro rata basis to Shareholders of the Company (including Shares to be issued in pursuance of instruments made or granted pursuant to this Ordinary Resolution) does not exceed 20% of the total number of issued Shares;
  - (subject to such other manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under (a) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares) at the time of the passing of this Ordinary Resolution, after adjusting for:
    - any new Shares arising from the conversion or exercise of convertible securities;
    - (where applicable) any new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this Ordinary Resolution is passed, provided the options or awards were granted in compliance with the Listing Requirements; and
    - any subsequent bonus issue, consolidation or subdivision of Shares;
  - in exercising the authority conferred by this Ordinary Resolution, the Company complies with the Listing Requirements (unless such compliance has been waived by the SGX-ST) and the existing Articles of Association of the Company; and
  - such authority shall, unless revoked or varied by the Company at a general meeting, continue to be in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier. (See Explanatory Note 6)

8B. That the Directors be and are hereby authorised to:

- offer and grant options to any full-time employee (including any Executive Director) of the Company and its subsidiaries who are eligible to participate in the United Industrial Corporation Limited Share Option Scheme (the "Scheme"); and
- pursuant to Section 161 of the Companies Act, Cap. 50, to allot and issue from time to time such number of Shares in the Company as may be required to be issued pursuant to the exercise of options under the Scheme,

provided that the aggregate number of Shares to be issued pursuant to this Ordinary Resolution shall not exceed 5% of the total issued Shares in the capital of the Company (excluding treasury shares) from time to time. (See Explanatory Note 7)

- To transact any other ordinary business as may be transacted at an Annual General Meeting of the Company.

By Order of the Board

**Susie Koh**  
Company Secretary  
Singapore, 28 March 2012

### NOTE:

A member of the Company entitled to attend and vote at this meeting is entitled to appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company. The instrument appointing a proxy or proxies must be deposited at the Registered Office of the Company at 24 Raffles Place #22-01/06, Clifford Centre, Singapore 048621 not less than 48 hours before the time appointed for holding the annual general meeting.

### Explanatory Notes:

- Mr Alvin Yeo Khirn Hai, if re-appointed, will remain as an Audit Committee Chairman and will be considered as an Independent Director pursuant to Rule 704(8) of the SGX-ST Listing Manual.
- Mr Hwang Soo Jin, if re-appointed, will remain as an Audit Committee Member and will be considered as an Independent Director pursuant to Rule 704(8) of the SGX-ST Listing Manual.
- Mr James L. Go, if re-appointed, will remain as an Audit Committee Member and will be considered as a non Independent Director pursuant to Rule 704(8) of the SGX-ST Listing Manual.
- The Audit Committee undertook a review of the fees and expenses of the audit and non-audit services provided by the external auditor, Messrs PricewaterhouseCoopers LLP. It assessed whether the nature and extent of the non-audit services might prejudice the independence and objectivity of the auditor before confirming its re-nomination. It was satisfied that such services did not affect the independence of the external auditor.
- Mr Yang Soo Suan is an Architect by training and has more than 48 years of professional practice experience.

He is a Director of United Overseas Insurance Limited and United International Securities Limited. He is a Life Fellow of the Singapore Institute of Architects, a Fellow member of the Singapore Society of Project Managers, and a member of the Singapore Institute of Directors. He is the former Chairman of Architects 61 Pte Ltd and National Fire Prevention Council. He is also a former Board member of the Housing and Development Board and the Board of Architects, a former President of the Singapore Institute of Architects and currently a member of the Appeals Board (Land Acquisition).

Mr Yang Soo Suan holds a Bachelor of Architecture (Honours) in Design, Town Planning and Building (1961) from Melbourne University, Australia and was awarded the Bintang Bakti Masyarakat (Public Service Star, Singapore) in 1996.

If Mr Yang Soo Suan is appointed, he would be a Non-Executive Independent Director, and would simultaneously be appointed by the Board to be a Member of its Nominating and Audit Committees.

- The Ordinary Resolution 8A proposed above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting, to issue shares in the capital of the Company and to make or grant convertible securities, and to issue shares in pursuance of such convertible securities, without seeking any further approval from Shareholders in general meeting, up to a number not exceeding in total 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, provided that the total number of issued shares (excluding treasury shares) which may be issued other than on a pro rata basis to Shareholders does not exceed 20%.
- The Ordinary Resolution 8B proposed above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting, to offer and grant options under the Scheme, and to allot and issue shares pursuant to the exercise of such options provided that the aggregate number of shares to be issued pursuant to this Ordinary Resolution 8B does not exceed 5% of the total number of issued shares in the capital of the Company on the date immediately preceding the relevant date(s) on which the offer(s) to grant such options is/are made.

### Notice of Books Closure Date and Payment Date for First and Final Dividend

**NOTICE IS ALSO HEREBY GIVEN** that subject to shareholders' approval being obtained for the proposed first and final dividend (one-tier tax exempt) of 3.0 cents per share for the financial year ended 31 December 2011, the Share Transfer Books and the Register of Members of the Company will be closed from 15 May 2012 to 16 May 2012, both dates inclusive, for the preparation of dividend warrants. Fully completed transfers received by the Company's Share Registrar, Messrs KCK CorpServe Pte Ltd at 333 North Bridge Road #08-00 KH KEA Building, Singapore 188721 up to 5.00 p.m. on 14 May 2012 will be registered to determine shareholders' entitlement to the proposed dividend. Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 p.m. on 14 May 2012 will be entitled to the proposed dividends. The proposed dividends, if approved, will be paid on 25 May 2012.