

**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 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 410,559,040 (99.535%) to 410,713,586 (99.572%) shares, following UIC Enterprise Pte Ltd’s acquisition of 154,546 SingLand shares on 11 December 2014 (the “Purchase”).

The Purchase was on cash terms at a price of \$9.20 per share.

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Submitted by Mr Loy Chee Chang, Senior Financial Controller, on 11 December 2014 to the SGX.