

**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 410,810,608 (99.596%) to 410,861,308 (99.608%) shares, following UIC Enterprise Pte Ltd’s acquisition of 50,700 SingLand shares on 3 March 2015 (the “Purchase”).

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

Submitted by Mrs Susie Koh, Company Secretary, on 3 March 2015 to the SGX.

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