



UNITED INDUSTRIAL CORPORATION LIMITED
(REG. NO. 196300181E)

SALE OF PROPERTY UNIT TO A RELATIVE OF A DIRECTOR

Pursuant to Rule 910(1) of the Singapore Exchange Securities Trading Limited (SGX-ST) Listing Manual, the Board of Directors of United Industrial Corporation Limited ("UIC" or the "Company") wishes to announce that the Company has approved the proposed sale by its joint venture company, United Venture Development (Silat) Pte. Ltd., of a unit in its residential development project known as "Avenue South Residence" to a relative of a director of the company ("Proposed Sale").

Details of the Proposed Sale are as follows:

Name of Purchaser	Unit No.	Sale Price (\$)	Discount Given (%)
Liam Yuexin, Jolene (daughter of Mr Liam Wee Sin, director)	03-13	\$923,000	NIL

Pursuant to Rule 912 of the SGX-ST Listing Manual:

- (a) The Audit Committee of the Company has approved the Proposed Sale, having reviewed and satisfied itself that the number and the terms of the Proposed Sale are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders; and
- (b) The Board of Directors also satisfied itself that the terms of the Proposed Sale are not prejudicial to the interests of the Company and its minority shareholders.

Mr Liam Wee Sin has abstained from the Board's review and approval process of the Proposed Sale.

Submitted by Teo Hwee Ping, Company Secretary on 20 September 2019 to the SGX.