



---

**ISSUE OF S\$150,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF 4.20 PER CENT. PER ANNUM FIXED RATE NOTES DUE 2017 PURSUANT TO THE S\$500,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME (THE “PROGRAMME”)**

---

United Engineers Limited (the “**Company**”) refers to its previous announcement dated 16 January 2012 in connection with its proposed issue of S\$150,000,000 in aggregate principal amount of 4.20% per annum fixed rate notes due 2017 (the “**Notes**”) under the Programme. The Company is pleased to announce that the Notes have been issued today.

Approval in-principle has been obtained from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for listing and quotation of the Notes on the SGX-ST. The approval in-principle of the SGX-ST for the listing and quotation of the Notes issued pursuant to the Programme is not to be taken as an indication of the merits of the Company, the Programme or the Notes.

The Notes are expected to be admitted to the Official List of the SGX-ST with effect from 9.00 a.m. on Friday, 27 January 2012.

BY ORDER OF THE BOARD

Heng Fook Pyng  
Company Secretary  
Date: 26 January 2012