



(Company Registration No. 191200018G)  
(Incorporated in Singapore)

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**ANNOUNCEMENT – MATTER RELATING TO SUBSIDIARY – ACQUISITION OF THE REMAINING 10% STAKE IN SHAOYANG UE ENVIRONMENTAL PROTECTION TECHNOLOGY CO., LTD.**

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The Board of Directors of United Engineers Limited (the “Company” or “UE”) wishes to announce that, its wholly-owned subsidiary, UE Envirotech Pte Ltd, (“UEEV”) has acquired the remaining 10% stake in Shaoyang UE Environmental Protection Technology Co., Ltd (“Shaoyang UE”) from Shaoyang Huanxing Solid Waste Treatment Exchange Company Limited (“Shaoyang Huanxing”) (the “Acquisition”).

UE also refers to the announcement made on 31 October 2006, in respect of the establishment of the joint venture company, Shaoyang UE was formed to undertake the Shaoyang centralized medical waste treatment project. As Shaoyang Huanxing did not meet the terms as required under the joint venture agreement, Shaoyang Huanxing transferred back its 10% stake to UEEV at nil consideration. Following the Acquisition, Shaoyang UE became a Wholly-Owned Foreign Enterprise and an indirect wholly-owned subsidiary of the Company.

The above Acquisition is not expected to have any material impact on the consolidated net tangible assets and consolidated earnings per share of the Company and its Group for the financial year ended 31 December 2009.

Save as otherwise disclosed, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in this transaction.

BY ORDER OF THE BOARD

Heng Fook Pyng, Jeslyn  
Company Secretary

12 February 2010