



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

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## **ANNOUNCEMENT – USE OF PROCEEDS FROM RIGHTS ISSUE**

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The Board of Directors of United Engineers Limited (the "Company") wishes to announce that approximately S\$15.5 million from the gross proceeds has been used for the following purposes:

- S\$14.3 million on the Group's property development projects mainly in Singapore; and
- S\$1.2 million for general working capital.

Further to the announcement dated 9 April 2009, to-date the Company has utilised S\$35.5 million of the gross proceeds of S\$133 million raised from the Rights Issue (as defined in the Company's Offer Information Statement dated 6 February 2009).

The Company will make periodic announcements via SGXNET upon utilisation of the remaining proceeds from the Rights Issue as and when the funds are materially disbursed.

**BY ORDER OF THE BOARD**

Heng Fook Pyng, Jeslyn  
Company Secretary

20 July 2009