

NEWS RELEASE



United Engineers Wins Executive Condominium Land Plot for \$176 million

SINGAPORE, 31 May 2010 – **United Engineers Limited** ('the Group') was awarded the land parcel Sengkang E3 at Sengkang East Avenue/Buangkok Drive through Maxdin Pte Ltd ('Maxdin'), a wholly-owned subsidiary of Greatearth Holding Pte Ltd ('Greatearth'), which in turn is a 85%-owned subsidiary of the Group.

The 183,000 sq ft land parcel, secured in a joint bid with Lee Carriers Pte Ltd ('Lee Carriers'), will be used for the development of an executive condominium of about 500 units comprising two, three and four-bedroom apartments, with three bedders making the majority of the units.

Maxdin will form a joint venture with Lee Carriers to undertake the development of the executive condominium, of which Maxdin will hold 65% stake and Lee Carriers 35%. Greatearth will be the project manager and contractor for the design-and-build project which is expected to launch in at least six months' time.

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For more information, please contact:

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About United Engineers Limited

Established in 1912, the UE Group is a reputable corporation with key activities in Engineering, Construction and Integrated Facility Management. The Group's strong track record and end-to-end capabilities from Design, Build, and Manage have given it a competitive edge in today's business. One of the first listed companies in Singapore, the Group today has more than 5,000 employees and operations in about 12 countries across the Asia Pacific region.

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