

**UNIONMET (SINGAPORE) LIMITED**  
(Incorporated in Singapore)  
(Company Registration No.: 200409104W)

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**ESTABLISHMENT OF WHOLLY-OWNED SUBSIDIARIES**

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The Board of Directors (the “**Board**”) of Unionmet (Singapore) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the establishment of two wholly-owned subsidiaries in the Republic of Singapore:

1. USP Industrial Pte Ltd (“**USP-I**”), with an issued and paid up capital of S\$250,000. The principal activity of USP-I is related to blending and distribution of diesel and engine oil (“**Oil Blending Business**”);
2. USP Properties Pte Ltd (“**USP-P**”), with an issued and paid up capital of \$50,000. The principal activity of USP-P is related to property development (“**Property Development Business**”)

(collectively, the “**Two New Subsidiaries**”)

The establishment of the Two New Subsidiaries is funded internally and is not expected to have any material impact on the consolidated net tangible assets per share and/or the earnings per share of the Group for the current financial year ending 30 November 2014.

None of the Directors, substantial shareholders or controlling shareholders of the Company have any interest, direct or indirect, in the Two New Subsidiaries.

ON BEHALF OF THE BOARD OF  
UNIONMET (SINGAPORE) LIMITED

Li Hua  
Executive Chairman  
Date: 23 June 2014