



UNITED OVERSEAS AUSTRALIA LTD

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20 March 2017

Company Announcements Manager
Australian Securities Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Company Announcements Manager
Singapore Stock Exchange
2 Shenton Way
#19 SGX Centre
SINGAPORE 068804

“Transmitted Electronically”

Dear Sirs,

Proposed Vietnam Mixed Use Development

United Overseas Australia Limited through its wholly owned subsidiary UOA Investments Pte Ltd (incorporated in Singapore) has entered an agreement to set out the principle terms and conditions for it to acquire a 50% interest in a Special Purpose Vehicle to construct and develop a mixed use apartment building complex in Ho Chi Minh City.

The land area is 5823M² and the building is proposed to be of two tower blocks one of 30 floors and the other of 20 floors with net saleable area of 42750M² for residential units and 2100M² for commercial use.

UOA will now conduct complete due diligence before the completion of the formal contract.

Cost of acquisition of this 50% interest will be approximately AUD 19.5 Million and this purchase will further complement the company's land investment in Vietnam.

Yours faithfully,

ALAN C WINDUSS

Company Director

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