



UNITED OVERSEAS AUSTRALIA LTD

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

Company Announcements Manager
Singapore Stock Exchange
2 Shenton Way
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SINGAPORE 068804

"Transmitted Electronically"

Update to Profit Advice announced 14 July 2017

The Company advises that the profit for the half year to 30 June 2017 is now expected to be circa AUD \$45 million, an increase of \$24 million from that announced on 14 July 2017.

The change in profit has been caused through the non-receipt of completion certificates for the Southview development from the external architectural consultants which were supposedly issued and forwarded to the Company prior to 30 June 2017.

When it was realised during the preparation of the financial statements that the certificates had not been received, copies were requested and the appropriate adjustments made to reflect that the certificates were issued prior to 30 June 2017. The certificates determine the valuation methodology used for the Company's developments, and adjustments to value are not recorded until the certificates have been received. The Company has made changes to its systems to ensure that there will be no recurrence of this type again.

Yours faithfully,

ALAN C WINDUSS

Company Secretary

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