

UNITED ENVIROTECH LTD.

Co. Reg. No. 200306466G

PROPOSED SUBSCRIPTION OF SHARES BY NOVENA HOLDINGS LIMITED AND OEI HONG LEONG FOUNDATION (PTE) LTD IN UNITED ENVIROTECH LTD.

Reference is made to the announcements made by the Company in relation to the proposed subscription of shares by Novena Holdings Limited (“**NHL**”) and Oei Hong Leong Foundation (Pte) Ltd (“**OHLF**”) on 27 May 2008 and 11 June 2008.

Capitalised terms used in this announcement have the same meaning as defined in the announcements of 27 May 2008 and 11 June 2008.

COMPLETION OF SUBSCRIPTION

The board of directors of the Company is pleased to announce that the Subscription was completed on 17 June 2008, pursuant to which 49,666,367 New Shares were allotted and issued to NHL and 16,599,633 New Shares were allotted and issued to OHLF, at a price of S\$0.21 per New Share. Pursuant to the completion of the Subscription, the issued and paid up share capital of the Company increased from S\$42,148,009 comprising 331,330,000 ordinary shares to approximately S\$56.04 million comprising 397,596,000 ordinary shares.

On 11 June 2008, the Company had announced that the SGX-ST had granted in-principle approval for the listing and quotation of the New Shares on the Official List of the SGX-ST, subject to, *inter alia*, the submission of an undertaking from the Company to announce the use of the Subscription proceeds periodically as and when the funds from the Subscription are materially disbursed, and to provide a status report on the use of Subscription proceeds in its annual report (the “**Undertaking**”). The Company has since submitted the Undertaking to the SGX-ST.

The In-Principle Approval is not to be taken as an indication of the merits of the Company, its securities, the New Shares or the Subscription.

LISTING AND QUOTATION OF THE NEW SHARES

The New Shares will be listed and quoted on the Official List of the SGX-ST with effect from 9.00am on 18 June 2008. Trading in the Placement Shares will also commence with effect from 9.00am on 18 June 2008.

BY ORDER OF THE BOARD

Dr Lin Yucheng
Chairman and CEO

17 June 2008