



COMPANY ANNOUNCEMENT

UNITED INTERNATIONAL ENTERPRISES LTD.

Plantations House
49 H.C. Andersens Boulevard
DK-1553 Copenhagen V
Tel. + 45 33 93 33 30 Fax + 45 33 93 33 31
e-mail: uie@plantations.biz

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Contact Person:

Mr Ulrik Juul Østergaard
Managing Director
Telephone: + 45 33 93 33 30



Development of Annual General Meeting

We hereby confirm that the below resolutions from 2 - 7 were passed at the Company's 35th Annual General Meeting held at the registered office, 2nd Floor, One Montague Place, East Bay Street, Nassau, Bahamas on the 29th day of April 2016 at 11.00 am:

The following resolutions were passed at the Annual General Meeting:

2. Approval of the Annual Report 2015.
3. The Board of Directors' proposal for an ordinary dividend USD 1.00 per share or 10%, and a special dividend of USD 2.00 per share or 20%.
4. Election of the all members to the Board of Directors:
 - a. Mr. Carl Bek-Nielsen offers himself for re-election at the Annual General Meeting.
 - b. Mr. Martin Bek-Nielsen offers himself for re-election at the Annual General Meeting.
 - c. Mr. John Goodwin offers himself for re-election at the Annual General Meeting.
 - d. Mr. John Madsen offers himself for re-election at the Annual General Meeting.
 - e. Mr. Bent Mahler offers himself for re-election at the Annual General Meeting.
 - f. Mr Jørgen Balle offers himself for re-election at the Annual General Meeting.
 - f. Mr Frederik Westenholz offers himself for re-election at the Annual General Meeting.
- 5a. Amendments to the Articles of Association, article 50
- 5b. Amendments to the Articles of Association, article 57
- 6a. i. The remuneration level of the Chairman of the Board for 2016 (which is unchanged compared to 2015).
 - ii. The remuneration level of the Deputy Chairman of the Board for 2016 (which is unchanged compared to 2015).
 - iii. The remuneration level of the other Directors of the Board for 2016 (which is unchanged compared to 2015).
- 6b. i. The remuneration level of the Chairman of the Audit Committee for 2016 (which is unchanged compared to 2015).
 - ii. The remuneration level of the other members of the Audit Committee for 2016 (which is unchanged compared to 2015).
7. To appoint the auditors Ernst & Young and to authorise the Board of Directors to fix the auditor's fee.

Yours faithfully,

UNITED INTERNATIONAL
ENTERPRISES LIMITED