

# **COMPANY ANNOUNCEMENT**

# UNITED INTERNATIONAL ENTERPRISES LTD.

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### UIE's share buy-back programme

As stated in UIE's First Quarter Report 2016, UIE resolved to initiate a share buy-back programme, based on the authorisation given at the Annual General Meeting in June 2015, with the intention to acquire up to 5% of its share capital before 31 December 2017, so long as the shares continue to be traded at a significant holding discount. Today, it has been decided that the share buy-back will be carried out in two parallel programmes.

### Safe Harbour programme

UIE initiates a share buy-back in accordance with the provisions of European Commission Regulation No. 2273/2003 of 22 December 2003 – also called the 'Safe Harbour regulation'. The programme is structured in such a way that it also complies with Regulation No. 596/2014 of 16 April 2014 which will enter into force on 3 July 2016.

The purpose of the share buy-back programme is to reduce the share capital.

The share buy-back programme carried out under the 'Safe Harbour' is subject to the following guidelines:

- The maximum amount to be invested by UIE in the Safe Harbour programme is DKK 100 million, corresponding to 91,700 shares (2.58% of share capital) at current share price.
- The maximum number of shares to be acquired pursuant to the Safe Harbour programme is 100,000 shares.
- The maximum number of shares that can be bought back in one single trading day is 504 shares, corresponding to 25% of the average daily trading volume of the UIE share in May 2016.
- When executing trades under the Safe Harbour programme, UIE will not purchase shares at a price higher than the higher of the price of the last independent trade and the highest current independent bid.
- Carnegie Investment Bank ("Carnegie") will handle the share buy-back, thus Carnegie will purchase shares and make trading decisions independently of and without the influence of UIE within the specified time frame.
- The share buy-back will be initiated Monday 20 June 2016 and concluded no later than 31 December 2017.

For as long as the share buy-back programme runs, UIE will, on a weekly basis, send a separate company announcement to Nasdaq Copenhagen stating the number and value of repurchased shares under the 'Safe Harbour regulation'.

UIE is entitled to suspend or stop the programme at any time subject to public disclosure to Nasdaq Copenhagen.

#### Block trade programme

The purpose of the block trade programme is to reduce the share capital.

The share buy-back programme carried out outside the Safe Harbour is subject to the following guidelines:

- The number of shares to be bought including the shares bought under the 'Safe Harbour' programme may not exceed 5% of the share capital.
- Share buy-backs outside the 'Safe Harbour' rules will be carried out in line with NASDAQ Copenhagen's guidelines for issuers and at a price per share that falls within the price range between the highest and lowest selling price listed on NASDAQ Copenhagen at any time.
- Share buy-backs outside the Safe Harbour rules are subject to UIE's internal insider trading rules, andUIE will
  therefore not buy-back shares in the 'closed window', which begins three weeks prior to the publication of UIE's
  interim reports.
- The intention is to conclude the buy-back of shares no later than 31 December 2017.

Yours faithfully,

UNITED INTERNATIONAL ENTERPRISES LIMITED