

## UNITED CORPORATIONS LIMITED ANNOUNCES DIVIDENDS

TORONTO, Ontario – August 3, 2010

The Board of Directors of United Corporations Limited (TSX:UNC) (TSX:UNC.PR.A) (TSX:UNC.PR.B) (TSX:UNC.PR.C) today declared the following cash dividends:

<b>Class</b>	<b>Record Date</b>	<b>Payable Date</b>	<b>Amount of Dividend</b>
First Preferred Shares	November 4, 2010	November 15, 2010	\$0.375
Second Preferred Shares, 1959 Series	November 4, 2010	November 15, 2010	\$0.375
Second Preferred Shares, 1963 Series	November 4, 2010	November 15, 2010	\$0.375
Common Shares	November 4, 2010	November 15, 2010	\$0.20

United Corporations Limited advises that the above referenced dividends are eligible dividends for the purposes of the Income Tax Act (Canada) and any similar provincial legislation.

For further information please contact:

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