

UNITED CORPORATIONS LIMITED ANNOUNCES DIVIDENDS

TORONTO, Ontario – October 30, 2009

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

Class	Record Date	Payable Date	Amount of Dividend
First Preferred Shares	February 3, 2010	February 12, 2010	\$0.375
Second Preferred Shares, 1959 Series	February 3, 2010	February 12, 2010	\$0.375
Second Preferred Shares, 1963 Series	February 3, 2010	February 12, 2010	\$0.375
Common Shares	February 3, 2010	February 12, 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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