

February 7, 2017

UNITED CORPORATIONS LIMITED ANNOUNCES DIVIDENDS

TORONTO, Ontario – 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:

Class	Record Date	Payable Date	Amount of Dividend
First Preferred Shares	May 4, 2017	May 15, 2017	\$0.375
Second Preferred Shares, 1959 Series	May 4, 2017	May 15, 2017	\$0.375
Second Preferred Shares, 1963 Series	May 4, 2017	May 15, 2017	\$0.375
Common Shares	May 4, 2017	May 15, 2017	\$0.30

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.

The Company's dividend policy is to distribute annual net investment income in the form of Common Share dividends, after payment of Preferred Share dividends. The Company pays quarterly dividends on its Common and Preferred Shares with an additional Common Share dividend representing the balance of net investment income for the previous fiscal year. On February 7, 2017, the Board of Directors approved an increase in the quarterly Common Share dividend from \$0.20 to \$0.30.

For further information please contact:

Frank J. Glosnek
Treasurer
Telephone: (416) 947-2578
Fax: (416) 362-2592

www.ucorp.ca