

May 9, 2012

## **UNITED CORPORATIONS LIMITED ANNOUNCES DIVIDEND ON COMMON SHARES**

TORONTO, Ontario – The Board of Directors of United Corporations Limited (TSX:UNC) today declared a cash dividend of \$0.63 per Common Share payable June 29, 2012 to shareholders of record on June 15, 2012. This dividend represents a distribution of the balance of net investment income (after payment of preferred share dividends) for the year ended March 31, 2012.

The dividend policy going forward will be to distribute annual net investment income, after preferred dividends, in the form of common dividends. The distributions will be composed of \$0.20 quarterly dividends together with an additional dividend representing the balance of net investment income. This additional dividend will be paid in the first quarter following the fiscal year end. The Company's dividend policy is established by the Board of Directors at its discretion and is subject to change.

United Corporations Limited advises that the above referenced dividend is an eligible dividend for the purposes of the Income Tax Act (Canada), and any similar provincial tax legislation.

For further information please contact:

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

[www.unc.ca](http://www.unc.ca)