

October 29, 2010

## **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:

<b>Class</b>	<b>Record Date</b>	<b>Payable Date</b>	<b>Amount of Dividend</b>
First Preferred Shares	February 4, 2011	February 15, 2011	\$0.375
Second Preferred Shares, 1959 Series	February 4, 2011	February 15, 2011	\$0.375
Second Preferred Shares, 1963 Series	February 4, 2011	February 15, 2011	\$0.375
Common Shares	February 4, 2011	February 15, 2011	\$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.

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