

United Group Limited
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ASX ANNOUNCEMENT

TO: ASX Company Announcements

FROM: Lyn Nikolopoulos – Company Secretary **DATE:** 27 July 2007

PAGES : 6 (including this page)

SUBJECT: **Share Purchase Plan**

Please find attached the following documents in relation to the share purchase plan announced on 11 July 2007, which are being sent to shareholders today.

1. Letter to shareholders
2. Terms and Conditions
3. Application Form

Yours sincerely

A handwritten signature in cursive script, appearing to read 'L Nikolopoulos'.

Lyn Nikolopoulos
Company Secretary



All Registry communications to:
C/- Link Market Services Limited
Level 12, 680 George Street, Sydney, NSW, 2000
Locked Bag A14, Sydney South, NSW, 1235
Telephone (within Australia): 1800 200 296
Telephone (outside Australia): +61 2 8280 7796
Facsimile: (02) 9287 0303
ASX Code: UGL
Email: registrars@linkmarketservices.com.au
Website: www.linkmarketservices.com.au

FOR YOUR PROMPT ATTENTION

Australian & New Zealand resident shareholders

SPP Closing Date – 5.00pm (Sydney time) on 17 August 2007

Dear United Group Shareholder

Opportunity to participate in Share Purchase Plan

On 11 July 2007 United Group Limited (**United Group**) announced that it intends to acquire the US-based provider of integrated facilities management services UNICCO Services Company (**UNICCO**). The acquisition of UNICCO (the **Acquisition**) has been funded by a combination of debt and equity, including an institutional placement of fully paid ordinary shares (**Shares**) and a Share Purchase Plan (**SPP**).

We are pleased to provide you with details of the SPP in this letter. The SPP provides you and other eligible shareholders with the opportunity to subscribe for up to \$4,998 of Shares at the same issue price as those shares offered under the institutional placement announced on 12 July 2007 (\$17.00). It is your choice entirely whether you participate or not in the SPP. However, the offer is non-renounceable, which means that you cannot transfer your right to purchase Shares under the offer to anyone else.

Why is United Group undertaking a SPP?

The SPP is an important component of the funding strategy that United Group has developed to finance the Acquisition and to facilitate United Group's ongoing financial flexibility.

We expect the Acquisition will continue United Group's successful acquisition track record and is the next step in the global expansion of United Group Services. In addition, the Acquisition is a key plank in the development of United Group's strategy to create a leading global provider of integrated facilities management services.

A \$318 million institutional placement was completed on 12 July 2007. The placement consists of a firm placement of \$243 million of Shares and an additional placement of \$75 million of Shares, conditional on shareholder approval. The approval required for the conditional placement will be sought at an extraordinary general meeting of United Group shareholders on 16 August 2007. The details for the meeting were sent to shareholders on 17 July 2007. The SPP constitutes a further equity raising.

The balance of the Acquisition cost will be funded by committed debt facilities.

A number of capital raising alternatives were considered to finance the Acquisition, but the directors considered that this option provided the best outcome in terms of financial flexibility, EPS accretion and compliance/disclosure costs.

What is the SPP?

Under the SPP, Australian and New Zealand residents on the share register of United Group as at 5.00pm (Sydney time) on 11 July 2007 (**Record Date**) may subscribe for up to \$4,998 of Shares. The issue price of Shares under the SPP will be at the placement price of \$17.00.

This letter (including the attached document titled "United Group Limited Share Purchase Plan – Terms & Conditions") and the enclosed application form constitute the terms and conditions of the SPP. By accepting the SPP offer, you will agree to be bound by these terms and conditions.

It is important to note that United Group's share price may change between the date of this offer and the date when Shares are issued under the SPP. Changes to the market price of Shares after the date of this offer will not be reflected in the SPP issue price. It is possible that the price paid under the SPP may exceed the price at which the shares are trading on the ASX at the time Shares are allotted under the SPP.

Amount to be raised

The amount raised under the SPP will depend on the response of Shareholders. Each Shareholder may apply for up to \$4,998 of Shares and no application will be scaled back.

Closing date

If you wish to participate in the SPP, details on how to apply are set out in the Terms and Conditions. Completed application forms and full payment (in Australian dollars) must be received by the registry before the close of the offer at 5.00pm (Sydney time) on 17 August 2007. Applications received after that date may not be accepted.

If the application form is not accompanied by the correct application amount, United Group reserves the right to return your application form along with your payment and not allot any Shares to you.

When Shares will be issued

It is anticipated that Shares will be issued under the SPP on or about 23 August. New Shares will rank equally with existing fully paid ordinary shares in United Group.

It is expected that new Shares allotted to you under the SPP will be quoted on ASX on or about 28 August and you should receive your holding statement or confirmation advice shortly after that date.

Further information

You should seek independent advice from your financial or other professional adviser in relation to whether applying for shares under the SPP are an appropriate investment for you. If you have any questions in relation to the SPP, please contact United Group's share registry on **1800 200 296** within Australia or **+61 2 8280 7796** outside Australia.

Yours sincerely

Richard Leupen
Managing Director & CEO

United Group Share Purchase Plan - Terms & Conditions

A. Participation in the SPP

Participation in the United Group Share Purchase Plan (**SPP**) is only open to holders of ordinary shares (**Shares**) in United Group (**Shareholders**) who (as recorded in the Shareholder register) as at 5.00pm (Sydney time) on 11 July 2007 (the **Record Date**):

- are registered as holders of Shares; and
- whose registered address is in Australia or New Zealand.

Participation in the SPP is optional and is subject to these terms and conditions.

An offer under the SPP does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer.

Where a trustee or nominee is a registered holder of Shares and is expressly noted on the Shareholder register as holding Shares on account of a named beneficiary, then for the purposes of the SPP the named beneficiary will be taken to be the registered holder of those Shares. An application for Shares, certification or issue of Shares to the trustee or nominee will be taken to be an application or certification by, or an issue to, the named beneficiary.

If two or more persons are registered as jointly holding Shares, they are taken to be a single registered holder for the purpose of determining whether they may participate in the SPP and the acknowledgements taken to be given by an applicant under the SPP under these terms and conditions is taken to be given by all of them.

Eligible Shareholders who receive more than one offer under the SPP may apply on different application forms for more than one parcel of Shares, but may not apply under the SPP for Shares with an aggregate value of more than \$5,000.

B. Offers

Offers made under the SPP are not renounceable and may not be transferred to another person.

Participants can select one of the following 5 alternatives:

Offer A	59 Shares	Total amount payable @A\$17.00 per share	A\$1,003
Offer B	118 Shares	Total amount payable @A\$17.00 per share	A\$2,006
Offer C	177 Shares	Total amount payable @A\$17.00 per share	A\$3,009
Offer D	235 Shares	Total amount payable @A\$17.00 per share	A\$3,995
Offer E	294Shares	Total amount payable @A\$17.00 per share	A\$4,998

The minimum amount of Shares that any Shareholder may subscribe for is \$1,003 and the maximum amount of Shares that any Shareholder may

subscribe for is \$4,998. This limit applies to each Shareholder irrespective of the capacity in which they hold Shares in United Group – whether as sole holder, first named holder of two or more joint holders or as a subsequent named holder of two or more joint holders.

Applications under the SPP may only be made for one of the above 5 alternatives specified on the application form. If the exact amount of money for a specified parcel is not tendered, United Group reserves the right to return to the Shareholder their application form and application money.

Any interest earned on application monies will be retained by United Group.

C. Shares

Each Share issued under the SPP will comprise one fully paid ordinary share in United Group and is subject to the terms and conditions set out in the Constitution of United Group.

D. Issue Price

Shares will be offered under the SPP at an issue price of A\$17.00 (**SPP Price**) per Share. This is the same price at which Shares were offered under the institutional placement announced on 12 July 2007 (**Placement**) and represents a discount of approximately 3.1% from the closing price of Shares on 10 July 2007 (being the last day prior to the announcement of the Placement).

Each applicant under the SPP agrees to pay the SPP Price per Share.

E. Acceptance

To accept an offer under the SPP you may elect to pay by cheque (or money order) or by BPay.

If paying by cheque, you must forward a correctly completed application form together with the appropriate application amount by cheque (or money order) so as to be received by United Group's Share Registry (Link Market Services Limited) at the relevant address set out in the application form by 5pm (Sydney time) on 17 August 2007 (the **Closing Date**).

Alternatively you may pay electronically by BPay, as directed on the application form, by 5pm (Sydney time) on the Closing Date.

BPay payments or application forms and cheques may not be processed or held to be valid if they have not been received by United Group by this time. No interest will be paid on any application money returned to you.

F. Scale back

Irrespective of the applications for Shares received by United Group, it will retain all subscriptions and will not undertake a scale back.

G. Application acknowledgements

By completing and returning your application form and application amount or by submitting a BPay payment :

1. your application, on these terms and conditions, will be irrevocable and unconditional;
2. you certify that you are an eligible Shareholder entitled to apply for Shares under these terms and conditions;
3. you agree to be bound by these terms and conditions;
4. you agree to be bound by the Constitution of United Group;
5. you acknowledge that United Group may at any time irrevocably determine that your application form is valid, even if the application form is incomplete, contains errors or is otherwise defective and you authorise United Group at its discretion to correct any error in, or omission from, your application form and to complete the application form by the insertion of any missing details;
6. you certify that the aggregate of the application price for the Shares which you have applied for in the last 12 months under the SPP and any similar arrangement, plus the total application price for the Shares which you have applied for under this SPP, does not exceed \$5,000, even though you may have received more than one offer under the SPP or any similar arrangement or received offers in more than one capacity under the SPP or any similar arrangement;
7. you acknowledge that none of United Group, its advisers or agents has provided you with any financial product advice or investment advice, and that none of them have any obligation to provide such advice, concerning your decision whether to apply for Shares;
8. you acknowledge that United Group may disclose information in relation to your application to its registry;
9. you acknowledge that United Group is not liable to you for any exercise of its discretions referred to in these terms and conditions; and
10. you acknowledge the risk that the market price for Shares may change between the Record Date, the date on which you apply for Shares under the SPP and the date on which Shares are issued to you under the SPP. A change in the market price of Shares during this period will not affect the issue price of the Shares under the SPP. You also acknowledge that the SPP Price may exceed the price at which the Shares are trading on

the Australian Securities Exchange (**ASX**) at the time Shares are allotted under the SPP.

H. Issuance and ASX quotation

It is intended that Shares will be issued under the SPP on or about 23 August 2007 (**Issue Date**). Shares issued under the SPP will rank equally in all respects with existing Shares in United Group. A holding statement will be issued in respect of Shares issued under the SPP on or about the Issue Date.

United Group will apply for Shares issued under the SPP to be quoted on the ASX in accordance with the ASX Listing Rules and it is expected that Shares issued under the SPP will be quoted on the ASX on or about 28 August 2007.

I. Costs of participation

No brokerage, commission, stamp duty or other transaction costs will be payable by Shareholders in respect of the acceptance of offers for, and allotment of, Shares under the SPP.

J. Modification, suspension and termination of the SPP

United Group may, in its absolute discretion, modify, suspend or terminate the SPP at any time and will notify ASX of any modification, suspension or termination of the SPP. Failure to give notice of the modification, suspension or termination of the SPP or the non-receipt of such notice will not invalidate the modification, suspension or termination.

United Group may allot to any person fewer Shares than the number applied for under the SPP (or none at all) if it believes that the issue of those Shares may contravene any law, any Class Order issued by the Australian Securities and Investments Commission or the rules of ASX.

K. Dispute Resolution

United Group may settle in any manner it thinks fit any disputes or other matters which may arise in connection with the SPP, whether generally or in relation to any particular participant or application. The decision of United Group in this regard shall be conclusive and binding on all participating Shareholders and other persons to whom the determination relates. United Group reserves the right to waive compliance with any provision of these terms and conditions.

L. Inconsistency

Unless otherwise determined by the Directors of United Group, in the event of any inconsistency between the terms and conditions of the SPP and the United Group Constitution, the terms of the United Group Constitution shall prevail.

M. Governing law

These terms and conditions are governed by the laws in force in New South Wales.

Allotment Date: 23 August 2007
 Record Date: 11 July 2007
 Price per share: \$17.00
 SRN/HIN:

Offer Closes:
5:00pm (Sydney Time): 17 August 2007

SHARE PURCHASE PLAN ACCEPTANCE FORM

This is an offer to eligible shareholders to subscribe for shares in UGL under the Terms and Conditions of the Share Purchase Plan accompanying this form.

Please note:

- The Terms and Conditions of the Share Purchase Plan should be read carefully.
- Payments may only be made by BPAY, cheque or bank draft in Australian dollars and drawn on an Australian branch of a financial institution. Cash payments will not be accepted.
- Payment by BPAY or receipt by UGL of this Acceptance Form duly completed, together with the full subscription amount, will constitute acceptance of the offer in accordance with the Terms & Conditions of the Share Purchase Plan and the Constitution of UGL by the shareholder named on this Acceptance Form. UGL may reject an acceptance of this offer, at its absolute discretion, if payment is not received in accordance with this offer, is incomplete or if the exact amount payable is not tendered.

Accepting this offer using BPAY®

- To pay via BPAY refer to the Biller Code and Reference Number below.
- You are not required to return this Acceptance Form.

Accepting this offer by cheque or bank draft

- Cheques or bank drafts are to be made payable to: "United Group Limited" and crossed Not Negotiable.
- The completed Acceptance Form should be torn off below and forwarded with your payment to reach UGL's share registry by **5:00pm (Sydney Time) on 17 August 2007**. Please allow sufficient time for collection and delivery by postal services as payments received after the closing date and time will not be processed.
- Please forward your Acceptance slip, along with the full subscription amount, in the reply paid envelope provided. Only shareholders with registry addresses in Australia and New Zealand are eligible to participate.
- Your form cannot be faxed to UGL's share registry as payment must be attached to your Acceptance slip.

Mailing Address (within Australia) United Group Limited C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235, Australia

Hand Delivery Address United Group Limited C/- Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000 (Please do not use this address for express post mailing)

This offer is non-renounceable – No Signature is required

If you require further information on how to complete this Acceptance Form please contact Link Market Services Limited on 1800 200 296 within Australia, or +61 2 8280 7796 for New Zealand shareholders.

Offer Closes: 5:00pm (Sydney Time) on 17 August 2007.



ABN 85 009 180 287

Please detach this tear-off slip and return with your cheque



Biller Code: 333286
 Ref:

Telephone & Internet Banking – BPAY®

Contact your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au
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I/We wish to subscribe for (tick one box only):

<input type="checkbox"/>	59 Shares A\$1,003.00	OR	<input type="checkbox"/>	118 Shares A\$2,006.00	OR	<input type="checkbox"/>	177 Shares A\$3,009.00	OR	<input type="checkbox"/>	235 Shares A\$3,995.00	OR	<input type="checkbox"/>	294 Shares A\$4,998.00
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I/We certify that the aggregate of the subscription amount for the Shares the subject of this Acceptance Form, and, any other Shares in the class applied for by me/us under this Purchase Plan, together with amounts subscribed in any similar plan offered by UGL in the last 12 months prior to the date of issue, does not exceed \$5,000.

Payment Details (if paying by cheque or bank draft):

Drawer	Cheque Number	BSB Number	Account Number	Amount of cheque
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	A\$ <input style="width: 95%;" type="text"/>

(must correspond with amount ticked above)

Make your cheque or bank draft payable to "United Group Limited"

Contact Details: Telephone Number – Business Hours <input style="width: 95%;" type="text"/>	Contact Name (PRINT) <input style="width: 95%;" type="text"/>
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SRN/HIN