

United Overseas Bank Limited
(Incorporated In The Republic Of Singapore)

Ordinary Resolutions Passed At The Extraordinary General Meeting Held On 27 September 2000

United Overseas Bank Limited wishes to announce that all the Ordinary Resolutions proposed at the Extraordinary General Meeting held on the 27th day of September 2000 have been passed.

I, Vivien Chan, Secretary of the above-mentioned Company, hereby certify that at the Extraordinary General Meeting of the above-named Company duly convened and held at the Penthouse, 61st Storey, UOB Plaza 1, 80 Raffles Place, Singapore 048624 on the 27th day of September 2000, the following Ordinary Resolutions were duly passed:

Ordinary Resolution 1

Proposed Share Exchange

THAT:

1. approval be and is hereby given for the sale (the "Proposed Share Exchange") by United Investments Limited ("UIL"), a wholly-owned subsidiary of the Company, of 30,000,000 ordinary shares of \$1.00 each in the capital of UOB Securities Pte Ltd ("UOBS") held by UIL to UOB-Kay Hian Holdings Limited ("UOB-Kay Hian") in consideration for the allotment and issue of 285,537,809 new ordinary shares of \$0.10 each in the capital of UOB-Kay Hian and on the terms and conditions of the Share Exchange Agreement dated 1 September 2000 made between (1) UIL, as vendor, and (2) UOB-Kay Hian, as purchaser; and
2. the Directors and each of them be and are hereby authorised and empowered to complete and to do all such acts and things, including executing any document and amending or modifying the terms of any document, as they may consider necessary, desirable or expedient in connection with or for the purposes of giving full effect to this Resolution as they shall think fit in the interests of the Company.

Ordinary Resolution 2

Proposed Transfer Of Overseas Stockbroking Interests

THAT:

1. approval be and is hereby given for the sale (the “Proposed Transfer of Overseas Stockbroking Interests”) to UOB–Kay Hian of:
 - (a) 45,000,000 ordinary shares of RM1.00 each in the capital of Affin-UOB Holdings Sdn Bhd held by UIL;
 - (b) 82,500 ordinary shares of HK\$100 each in the capital of United Mok Ying Kie Limited held by UOB Asia (Hong Kong) Limited, a wholly-owned subsidiary of the Company;
 - (c) 2,500,000 ordinary shares of Baht100 each in the capital of UOB Securities (Thailand) Co. Ltd. held by UIL;
 - (d) 750,000 ordinary shares of Pesos100 each in the capital of UOB Securities (Philippines), Inc. held by UIL; and
 - (e) 9,350 ordinary shares of Rp1,000,000 each in the capital of PT UOBB Securities held by PT United Overseas Bank Bali, 80 per cent of the issued share capital of which is held by the Company;

and on the terms and conditions of the Merger Agreement dated 28 March 2000, as supplemented and amended by the letter agreement dated 12 May 2000 and the supplemental agreement dated 28 August 2000, made between (1) the Company, (2) UIL, (3) UOBS and (4) Kay Hian Holdings Limited; and

2. the Directors and each of them be and are hereby authorised and empowered to complete and to do all such acts and things, including executing any documents and amending or modifying the terms of any document, as they may consider necessary, desirable or expedient in connection with or for the purposes of giving full effect to this Resolution as they shall think fit in the interests of the Company.

Mrs Vivien Chan
Secretary

Dated this 27th day of September 2000