

The Group			
	2006	2005	Increase/ decrease
Profit for the financial year (\$'000)			
Net profit after tax ⁽¹⁾			
– Including one-time gain ⁽²⁾	2,570,488	1,709,206	50.4%
– Excluding one-time gain	1,881,796	1,709,206	10.1%
Selected balance sheet items as at year-end (\$'000)			
Customer loans (net) ⁽³⁾	76,874,585	67,142,153	14.5%
Customer deposits	95,551,715	85,502,760	11.8%
Total assets	161,311,677	145,072,770	11.2%
Shareholders' equity ⁽⁴⁾	16,790,634	14,928,662	12.5%
Financial ratios			
Basic earnings per ordinary share ^{(5) (6)} (cents)			
– Including one-time gain	165.2	111.2	48.6%
– Excluding one-time gain	120.1	111.2	8.0%
Return on average ordinary shareholders' equity (ROE) ^{(5) (6)} (%)			
– Including one-time gain	17.0	12.4	4.6% points
– Excluding one-time gain	12.3	12.4	-0.1% point
Return on average assets (ROA) ⁽⁶⁾ (%)			
– Including one-time gain	1.65	1.25	0.40% point
– Excluding one-time gain	1.21	1.25	-0.04% point
Expense/income ratio (%)			
– Including one-time gain	35.9	37.9	-2.0% points
– Excluding one-time gain	41.1	37.9	3.2% points
Dividend per ordinary share (cents)			
– Interim	20.0	20.0	–
– Special ⁽⁷⁾	30.0	28.5	5.3%
– Final	50.0	40.0	25.0%
Net asset value per ordinary share ⁽⁸⁾ (\$)	10.48	9.17	14.3%
Capital adequacy ratios (%)			
– Tier 1 capital	11.0	11.0	–
– Total capital	16.3	16.1	0.2% point

⁽¹⁾ Net profit after tax refers to profit attributable to equity holders of the Bank.

⁽²⁾ One-time gain refers to the special dividend received from Overseas Union Enterprise Limited (OUE) and gain from divestment of OUE and Hotel Negara Limited, recorded by the Group and its associates in 2006.

⁽³⁾ Including amount pledged under repurchase agreements.

⁽⁴⁾ Shareholders' equity refers to equity attributable to equity holders of the Bank.

⁽⁵⁾ Calculated based on profit attributable to equity holders of the Bank net of subsidiary preference share dividend incurred for the financial year.

⁽⁶⁾ Including the amortisation of intangible assets.

⁽⁷⁾ Special dividend in 2005 refers to the dividend in specie of shares in United Overseas Land Limited.

⁽⁸⁾ Subsidiary preference shares were excluded from the computation.

OUR MISSION

**To be a premier bank in the Asia-Pacific region,
committed to providing quality products
and excellent service.**

United Overseas Bank was incorporated on 6 August 1935 as the United Chinese Bank. Founded by Datuk Wee Kheng Chiang, the Bank catered mainly to the Fujian community in its early years. The change of name was effected in 1965.

Over the past 72 years, UOB has grown with Singapore. Through a series of acquisitions, it is now a leading bank in Singapore with banking subsidiaries in Malaysia, Thailand, Indonesia and the Philippines. Today, the UOB Group has a network of over 500 offices in 18 countries and territories in Asia-Pacific, Western Europe and North America.

Besides Far Eastern Bank in Singapore, UOB's banking subsidiaries include United Overseas Bank (Malaysia), United Overseas Bank (Thai), PT Bank UOB Indonesia, PT Bank UOB Buana and United Overseas Bank Philippines.

UOB provides a wide range of financial services through its global network of branches/offices and subsidiaries/associates: personal financial services, private banking, trust services, commercial and corporate banking, investment banking, corporate finance, capital market activities, treasury services, futures broking, asset management, venture capital management, general insurance, life assurance and stockbroking services.

In Singapore, UOB is a recognised leader in the personal loans business and its total card base of over 1.5 million firmly places it in the top position in credit and debit cards. It is also the market leader in loans to small and

medium-sized enterprises. Its fund management arm, UOB Asset Management, has the distinction of being one of Singapore's most awarded fund managers.

Through other subsidiaries, as well as associates, UOB also has diversified interests in travel, leasing and property management.

UOB is rated among the world's top banks by Moody's Investors Service, receiving B for Bank Financial Strength, and Aa3 and Prime-1 for long-term and short-term deposits respectively.

In 2006, UOB was again awarded recognition by leading publications, organisations and the investment community. They include:

- Best Bank in Singapore (Global Finance)
- Best Domestic Bank – Singapore (Asiamoney)
- Best Corporate Governance – Singapore (Euromoney)
- Best Sub-Custodian Bank in Singapore (Global Finance)
- Best FIG Borrower – Asia (Euromoney)
- Most Valuable Singapore Brand – Ranked 2nd (International Enterprise Singapore)
- Most Admired Singapore Company – Ranked 5th (Wall Street Journal)
- Best Investor Relations in Singapore – Ranked 7th (FinanceAsia)
- Best Managed Company in Singapore – Ranked 8th (FinanceAsia)
- Distinguished Patron of the Arts (National Arts Council)



Singapore 72 Indonesia 218 Thailand 156 Malaysia 43 China 11
Hong Kong 7 Taiwan 3 USA 3 Australia 2 Brunei 2 Canada 1 France 1 Japan 1
Myanmar 1 Philippines 1 South Korea 1 United Kingdom 1 Vietnam 1

GLOBAL FINANCE

WORLD'S BEST BANKS 2006
BEST BANK IN SINGAPORE

ASIAMONEY

BEST FINANCIAL
INSTITUTIONS POLL 2006
BEST DOMESTIC BANK
– SINGAPORE

GLOBAL FINANCE

BEST DEVELOPED
MARKET BANKS 2006
BEST BANK IN SINGAPORE

EUROMONEY

CORPORATE
GOVERNANCE POLL
BEST CORPORATE
GOVERNANCE – SINGAPORE

GLOBAL FINANCE

BEST SUB-CUSTODIANS 2006
BEST SUB-CUSTODIAN BANK IN
SINGAPORE

EUROMONEY

WORLD'S BEST BORROWERS
IN 2006
BEST FIG BORROWER – ASIA

**INTERNATIONAL ENTERPRISE
SINGAPORE**

SINGAPORE BRAND AWARD
2006
MOST VALUABLE
SINGAPORE BRAND (RANKED 2ND)

**INTERNATIONAL
ENTERPRISE SINGAPORE**

SINGAPORE BRAND AWARD
2006
FASTEST GROWING SINGAPORE
BRANDS

WALL STREET JOURNAL

ASIA'S 200 MOST
ADMIRE COMPANIES
MOST ADMIRE SINGAPORE
COMPANY (RANKED 5TH)

FINANCEASIA

ASIA'S BEST COMPANIES 2006
BEST INVESTOR RELATIONS
– SINGAPORE
(RANKED 7TH)

FINANCEASIA

ASIA'S BEST COMPANIES 2006
BEST MANAGED COMPANY
– SINGAPORE
(RANKED 8TH)

**INTERNATIONAL
ENTERPRISE SINGAPORE &
DP INFORMATION**

SINGAPORE INTERNATIONAL
100 RANKING
(RANKED 20TH)

THE EDGE-LIPPER

THE EDGE-LIPPER SINGAPORE
UNIT TRUST AWARDS

BEST PERFORMING EQUITY
SINGAPORE FUND OVER 10 YEARS
(UNITED GROWTH FUND)

THE EDGE-LIPPER

THE EDGE-LIPPER SINGAPORE
UNIT TRUST AWARDS

BEST PERFORMING EQUITY
GLOBAL FUND OVER 5 YEARS
(UNITED INTERNATIONAL
GROWTH FUND)

STANDARD & POOR'S

INVESTMENT FUNDS AWARD
SINGAPORE 2006

BEST PERFORMING EQUITY
GLOBAL FUND OVER 5 YEARS
(UNITED INTERNATIONAL
GROWTH FUND)

STANDARD & POOR'S

INVESTMENT FUNDS AWARD
SINGAPORE 2006

BEST PERFORMING SECTOR
HEALTHCARE FUND OVER 3 YEARS
(UNITED GLOBAL HEALTHCARE
FUND)

NATIONAL ARTS COUNCIL

23RD PATRON OF THE ARTS
AWARDS

DISTINGUISHED PATRON OF
THE ARTS

BEST
Through Leadership
IN
CLASS



"...we have a dedicated and strong team helming the Bank."

Wee Cho Yaw
Chairman & Chief Executive Officer

50.4%
growth in after-tax profit

12.5%
increase in
shareholders' equity

17%
return on equity

32.5%
of Group's pre-tax profit
from overseas

2006 Review

2006 was a “丰年” (year of abundance) for the world in general, and for Singapore in particular. Stimulated by strong exports, a rising stock market and a surge in the property market, Singapore's GDP grew by 7.7%, exceeding earlier expectations and 2005's growth of 6.4%.

Reflecting the buoyant economy and boosted by our divestment of Overseas Union Enterprise (OUE) as well as Hotel Negara, the Group closed the year with a record after-tax profit of \$2.6 billion. UOB Group's banking subsidiaries in Malaysia, Thailand and Indonesia also contributed significantly to the profit.

Our regionalisation strategy took one step further in January 2007 when we signed an agreement to take an initial stake of 10% in The Southern Commercial Joint Stock Bank (Southern Bank) for a consideration of \$46 million. The agreement provides for UOB to increase its shareholding when the Vietnamese law is changed to allow higher investments by foreign banks. Southern Bank is among the top two commercial joint stock banks in Vietnam in terms of registered capital, and is among the top 10 banks in terms of assets.

Profit and Dividend

The Group recorded a 50.4% increase in after-tax profit to \$2.6 billion. Excluding the one-time gain of \$689 million from the special dividend from OUE and the sale of our holdings in OUE and Hotel Negara, the Group achieved an after-tax profit of \$1.9 billion (2005: \$1.7 billion).

The higher profit was largely attributable to higher income which rose 12.3% to \$4.2 billion (2005: \$3.8 billion).

The Group's shareholders' equity rose by 12.5% to \$16.8 billion (2005: \$14.9 billion) and the Group's return on equity (ROE), including the one-time gain, was 17%. Excluding the one-time gain, the Group's ROE was 12.3%.

Non-bank loans at end-2006 stood at \$76.9 billion, showing an increase of 14.5% over 2005's \$67.1 billion. Non-bank deposits grew by 11.8%, from \$85.5 billion to \$95.6 billion during the year. In line with the improved regional economies, non-performing loans were substantially reduced from \$3.9 billion to \$3.2 billion. Expense-to-income ratio, however, rose from 37.9% to 41.1% as talent search in the financial sector intensified, coupled with the Group's continued effort to improve its regional network infrastructure.

Our focus on growing our regional businesses yielded satisfactory results in 2006. Pre-tax profit from overseas operations improved by 57.5%, from \$508 million to \$800 million during the year. This represented 32.5% of the Group's pre-tax profit (2005: 22.4%).

Buoyed by strong small and medium-sized enterprise and consumer loans, United Overseas Bank (Malaysia) [UOB (Malaysia)] Group achieved higher after-tax profit of \$182 million (2005: \$157 million). United Overseas Bank (Thai) reported lower profit of \$26.1 million in 2006 compared to \$50.1 million (pro-forma basis) in 2005 because of additional provisions required by the Bank of Thailand ahead of the implementation of the International Accounting Standard No. 39. PT Bank UOB Indonesia and PT Bank UOB Buana (UOB Buana) reported a combined profit of \$92.4 million, representing an improvement of 25.2% over the combined profit of \$73.8 million in 2005.

Our Singapore subsidiaries also put up creditable performances in the year under review. Far Eastern Bank Group enjoyed a 5.1% increase in after-tax profit of \$13.5 million (2005: \$12.8 million). Because of higher profit from underwriting business and higher investment returns, United Overseas Insurance Group recorded an after-tax profit of \$22.3 million (2005: \$20.7 million).

The UOB Board proposes to transfer \$300 million to reserves. It recommends a final dividend of 50 cents and a special dividend of 10 cents per ordinary share less 18% Singapore income tax. Together with the

Chairman's Statement

interim dividend of 20 cents and special dividend of 20 cents per ordinary share less 20% Singapore income tax, total dividend for the financial year ended 31 December 2006 would amount to \$1.00 per ordinary share (2005: 88.5 cents per ordinary share).

2007 Prospects

While there is consensus that world economic growth is likely to moderate in 2007, there is also widespread belief that the Asian region will continue to enjoy healthy growth. An avian flu pandemic, acts of terrorism and oil price hikes could still derail this optimistic outlook, but the world has so far shown a strong resilience in coping with such threats.

With China, India and Japan leading the charge, the Asian economies are likely to enjoy good growth in the months ahead. Singapore should continue to benefit from the regional prosperity and strong domestic demand. Official estimates place 2007's growth between 4.5% and 6.5%. We are optimistic that the higher end of the estimate would be achieved.

This optimism is predicated on the upward trend of the property market, the spill-over effects of the two integrated resorts, and the rapid growth of the biomedical and pharmaceutical sector. Our Singapore operations will maximise the growth opportunities offered by the positive business environment.

With the consolidation of our regional operations and the generally favourable business outlook, our banking subsidiaries in Malaysia, Indonesia and Thailand should put up creditable performances this year. UOB (Malaysia) has increased its branch network to 41 (four new branches were opened in 2006) and this has increased our reach in the market. In Indonesia, we are rebranding UOB Buana to better reflect its close association with the Group.

We have submitted our application for local incorporation in China, and expect contribution from China to grow significantly in the near future. We should be on track to derive 40% of our profits from our overseas operations by 2010.

The Bank's efforts to adopt the Basel II – Foundation Internal Rating Based (FIRB) Approach for Credit Risk and the Standardised Approach for Operational Risk by 2008 are progressing on schedule. We expect to complete all validation before the end of 2007.

In line with our belief that a strong corporate governance culture is essential to the vitality of the organisation, we have reinforced our risk management and compliance functions. This includes strengthening our systems infrastructure as well as streamlining our operations for more efficient risk management and corporate compliance.

The effectiveness of any system or structure, however, depends ultimately on the people operating them. Having the right people at the right place will, therefore, continue to be the core of our staff development programme. In the increasingly competitive marketplace and growing sophistication of consumers, quality service and innovative products are crucial to the Bank's success.

I believe that we have a dedicated and strong team helming the Bank. We will build upon this strength by attracting the best and brightest and retaining them with appropriate training as well as an equitable system of performance-based rewards.

Acknowledgements

Mr Ng Boon Yew, who has been a Board member since October 2001, has decided not to seek re-election at this annual general meeting because of overseas commitments. On behalf of the Board, I thank him for his wise counsel and his contributions as a director in the past six years.

The Group's strong performance in 2006 would not have been possible without the learned advice of our directors, the hard work put in by staff and the support from our customers. To all these people, I want to record my deep appreciation.

Wee Cho Yaw

Chairman & Chief Executive Officer

February 2007

Group total income

Net interest income

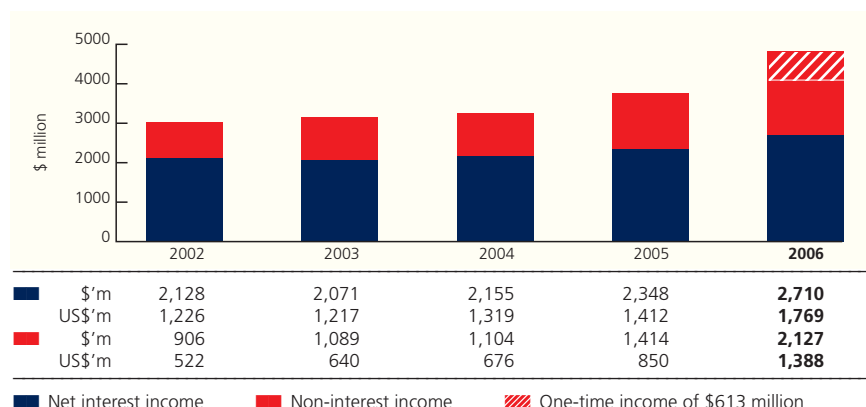
2006: \$2,710 million +15.5%

2005: \$2,348 million

Non-interest income

2006: \$2,127 million +50.4%

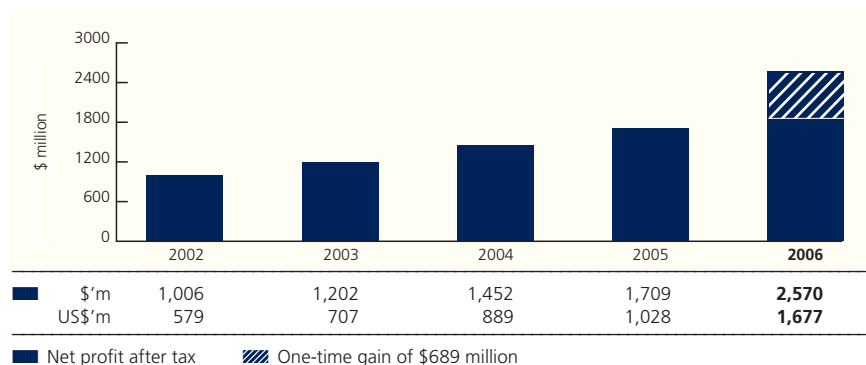
2005: \$1,414 million



Group net profit after tax

2006: \$2,570 million +50.4%

2005: \$1,709 million



Group earnings per ordinary share *

Including intangible assets

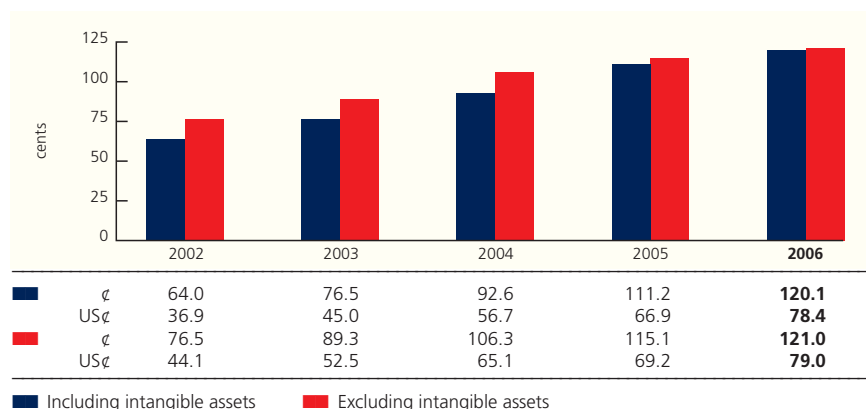
2006: 120.1 cents +8.0%

2005: 111.2 cents

Excluding intangible assets

2006: 121.0 cents +5.1%

2005: 115.1 cents



* Excluding one-time gain.

Note:

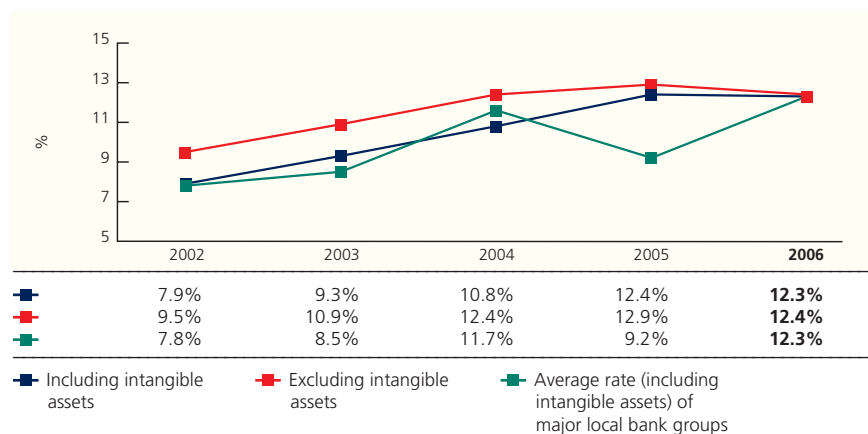
One-time income/gain refers to the special dividend received from Overseas Union Enterprise Limited ("OUE") and gain from divestment of OUE and Hotel Negara Limited, recorded by the Group and its associates in 2006.

Financial Highlights

Group return on average ordinary shareholders' equity (ROE)*

Including intangible assets
2006: 12.3% ■ -0.1% point
2005: 12.4%

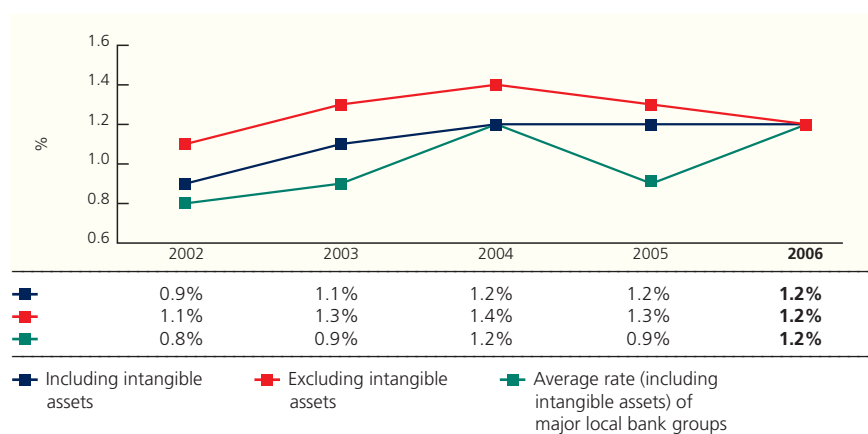
Excluding intangible assets
2006: 12.4% ■ -0.5% point
2005: 12.9%



Group return on average assets (ROA)*

Including intangible assets
2006: 1.21% ■ -0.04% point
2005: 1.25%

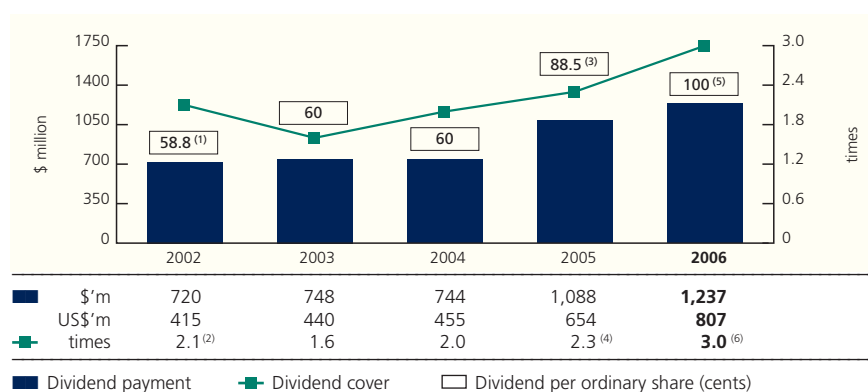
Excluding intangible assets
2006: 1.22% ■ -0.07% point
2005: 1.29%



Dividends

Dividend payment
2006: \$1,237 million ■ +13.7%
2005: \$1,088 million

Dividend cover
2006: 3.0 times
2005: 2.3 times



⁽¹⁾ Includes special dividend in specie of 18.8 cents.

⁽²⁾ Dividend cover is 1.4 times for 2002 if the special dividend in specie of 18.8 cents is included.

⁽³⁾ Includes special dividend in specie of 28.5 cents.

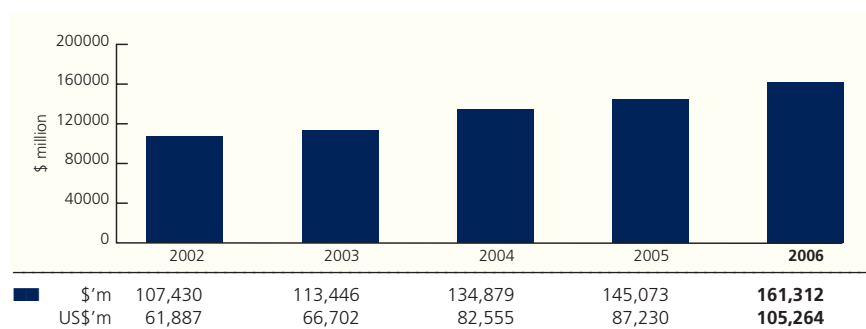
⁽⁴⁾ Dividend cover is 1.6 times for 2005 if the special dividend in specie of 28.5 cents is included.

⁽⁵⁾ Includes special dividend of 30.0 cents.

⁽⁶⁾ Dividend cover is 2.1 times for 2006 if the special dividend of 30.0 cents is included.

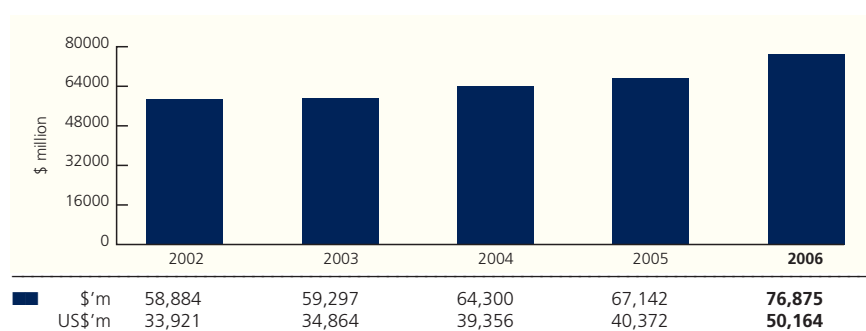
Group assets

2006: \$161,312 million ■ +11.2%
2005: \$145,073 million



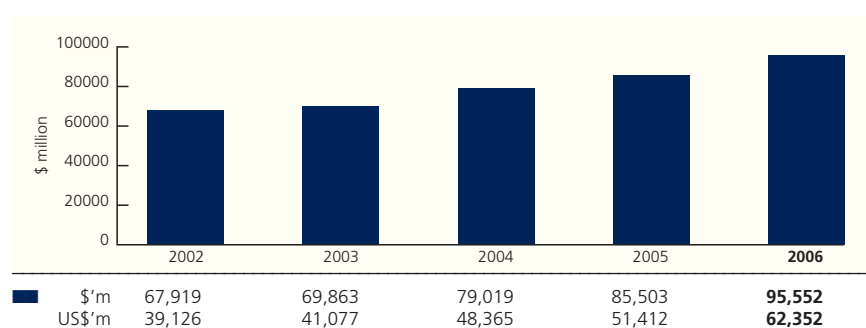
Group customer loans

2006: \$76,875 million ■ +14.5%
2005: \$67,142 million



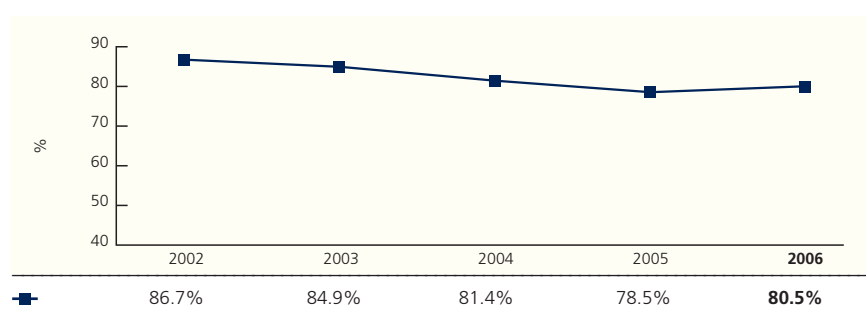
Group customer deposits

2006: \$95,552 million ■ +11.8%
2005: \$85,503 million



Group loans/deposits ratio

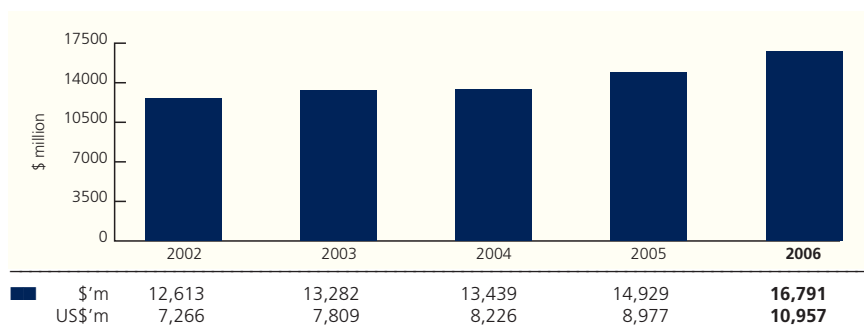
2006: 80.5% ■ +2.0% points
2005: 78.5%



Financial Highlights

Group shareholders' equity

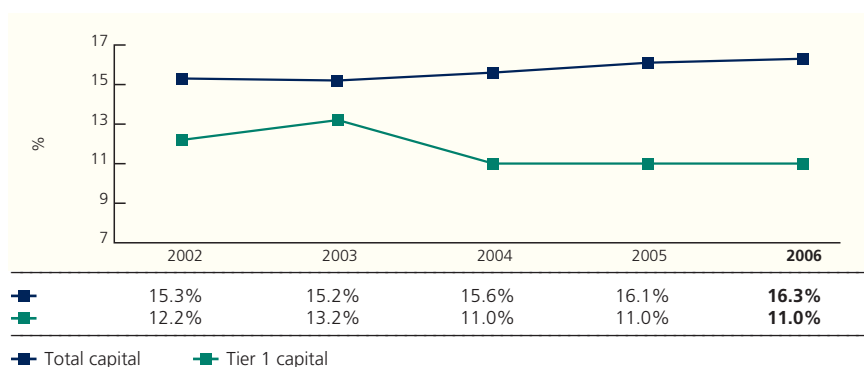
2006: \$16,791 million ■ +12.5%
2005: \$14,929 million



Group capital adequacy ratios*

Total capital
2006: 16.3% ■ +0.2% point
2005: 16.1%

Tier 1 capital
2006: 11.0% ■
2005: 11.0%

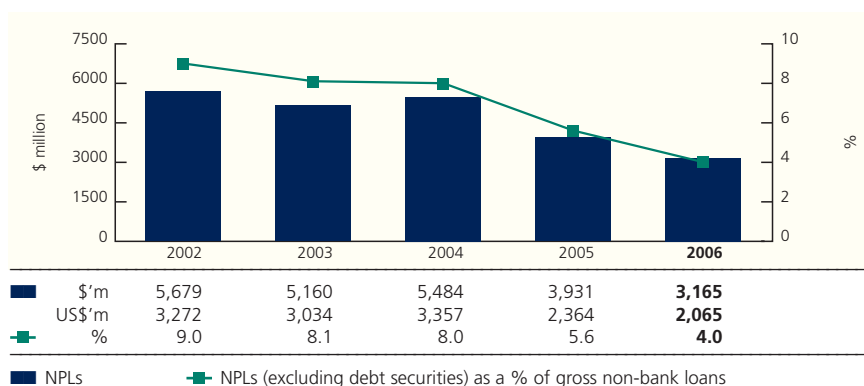


* Computed based on BIS guidelines for 2002 and MAS framework for 2003 onwards.

Group total non-performing loans (NPLs)

NPLs
2006: \$3,165 million ■ -19.5%
2005: \$3,931 million

NPL ratio
2006: 4.0% ■ -1.6% points
2005: 5.6%

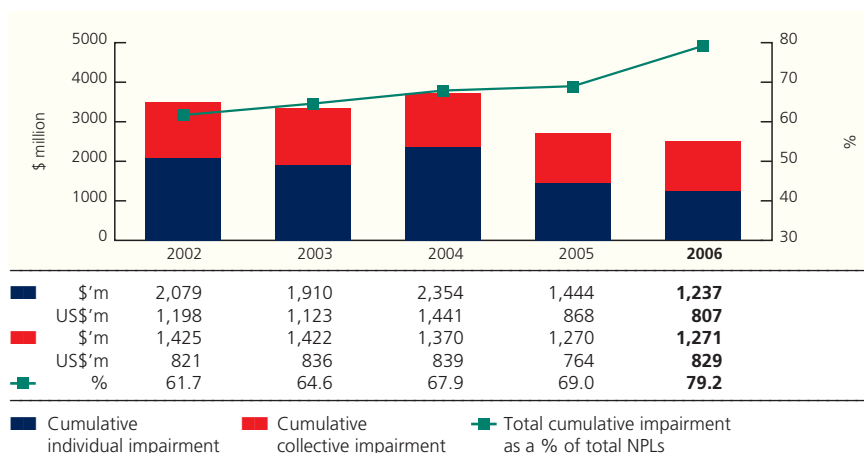


Group total cumulative impairment

Cumulative individual impairment
2006: \$1,237 million ■ -14.3%
2005: \$1,444 million

Cumulative collective impairment
2006: \$1,271 million ■ +0.1%
2005: \$1,270 million

Total cumulative impairment as a % of total NPLs
2006: 79.2% ■ +10.2% points
2005: 69.0%



Board of Directors

Mr Wee Cho Yaw
(Chairman & Chief Executive Officer)
Mr Wee Ee Cheong
(Deputy Chairman & President)
Mr Ngiam Tong Dow
Prof Cham Tao Soon
Mr Wong Meng Meng
Mr Yeo Liat Kok Philip
Mr Tan Kok Quan
Prof Lim Pin
Mr Ng Boon Yew
Mr Lien Jown Leam Michael

Executive Committee

Mr Wee Cho Yaw
(Chairman)
Mr Wee Ee Cheong
Mr Ngiam Tong Dow
Prof Cham Tao Soon
Mr Yeo Liat Kok Philip

Audit Committee

Prof Cham Tao Soon
(Chairman)
Mr Yeo Liat Kok Philip
Mr Tan Kok Quan
Mr Ng Boon Yew

Nominating Committee

Mr Wong Meng Meng
(Chairman)
Mr Wee Cho Yaw
Mr Ngiam Tong Dow
Prof Cham Tao Soon
Prof Lim Pin
Mr Wee Ee Cheong
(alternate to Mr Wee Cho Yaw)

Remuneration Committee

Mr Wee Cho Yaw
(Chairman)
Prof Cham Tao Soon
Mr Yeo Liat Kok Philip
Prof Lim Pin

Secretary

Mrs Chan Vivien

Share Registrar

Lim Associates (Pte) Ltd
3 Church Street
#08-01 Samsung Hub
Singapore 049483
Telephone: (65) 6536 5355
Facsimile: (65) 6536 1360

Auditors

Ernst & Young
One Raffles Quay
North Tower Level 18
Singapore 048583
Partner-in-charge: Mr Winston Ngan

Registered Office

80 Raffles Place
UOB Plaza
Singapore 048624
Company Registration Number:
193500026Z
Telephone: (65) 6533 9898
Facsimile: (65) 6534 2334
Telex: RS 21539 TYEHUA
SWIFT: UOVBSGSG
Website: www.uobgroup.com

Investor Relations

28B Boat Quay
Singapore 049818
Facsimile: (65) 6538 0270
Email: InvestorRelations@UOBgroup.com

Board of Directors



from left to right:
MR WEE CHO YAW
Chairman & Chief Executive Officer
MR WEE EE CHEONG
Deputy Chairman & President



from left to right:
MR NGIAM TONG DOW
PROF CHAM TAO SOON
MR WONG MENG MENG
MR YEO LIAT KOK PHILIP



from left to right:
MR TAN KOK QUAN
PROF LIM PIN
MR NG BOON YEW
MR LIEN JOWN LEAM MICHAEL

IN GOOD COMPANY

Our People at the Helm

MR WEE CHO YAW

Chairman & Chief Executive Officer

Age 78. A career banker with more than 40 years of experience. Received Chinese high school education. Chairman & CEO of UOB since 1974.

Appointed to the Board on 14 May 1958. Last re-appointed as a Director on 27 April 2006.

Chairman of the Executive Committee since 1976. Chairman of the Bank's Remuneration Committee and member of its Nominating Committee.

Chairman of UOB subsidiaries – Far Eastern Bank, United Overseas Insurance, United Overseas Bank (Malaysia), PT Bank UOB Indonesia (*President Commissioner*), PT Bank UOB Buana (*President Commissioner*) and United Overseas Bank (Thai) Public Company. Chairman of United International Securities, Haw Par Corporation, UOL Group, Hotel Plaza, United Industrial Corporation, and Singapore Land and its subsidiary, Marina Centre Holdings. Former Chairman of Overseas Union Enterprise.

Honorary President of Singapore Chinese Chamber of Commerce & Industry and Pro-Chancellor of Nanyang Technological University.

Received the Businessman Of The Year award at the Singapore Business Awards in 2001 and 1990 as well as the inaugural Credit Suisse-Ernst & Young Lifetime Achievement Award for his outstanding achievements in the Singapore business community.

MR WEE EE CHEONG

Deputy Chairman & President

Age 54. A professional banker who joined the Bank in 1979. Deputy Chairman & President of UOB since 2000.

Appointed to the Board on 3 January 1990. Last re-elected as a Director on 30 May 1998. Executive Director since 1990. Member of the Bank's Executive Committee.

Director of several UOB subsidiaries and affiliates, including Far Eastern Bank, United Overseas Insurance, United Overseas Bank (Malaysia), United Overseas Bank (Thai) Public Company and United International Securities.

Director of Visa International (Asia Pacific) and the Institute of Banking & Finance. Chairman of the Association of Banks in Singapore and ASEAN Banking Council. Council member of the Singapore Chinese Chamber of Commerce & Industry as well as member of the Board of Governors of the Singapore-China Foundation and the Advisory Board of the INSEAD East Asia Council.

Has served as Deputy Chairman of Housing & Development Board and Director of Port of Singapore Authority. Former Director of UOL Group and Hotel Plaza.

Holds a Bachelor of Science (Business Administration) and a Master of Arts (Applied Economics) from The American University, Washington DC.

MR NGIAM TONG DOW

Age 69. Chairman of Surbana Corporation Pte Ltd. Served as Chairman of Housing & Development Board from 1998 to 2003. Has a distinguished public service career, having held the post of Permanent Secretary in the Prime Minister's Office, Ministries of Finance, Trade & Industry, National Development, and Communications.

Appointed to the Board on 1 October 2001. Last re-elected as a Director on 27 April 2005. An independent and non-executive Director. Member of the Bank's Executive Committee and Nominating Committee. Director of Singapore Press Holdings and Yeo Hiap Seng. Has served as Chairman of Central Provident Fund Board, Development Bank of Singapore, Economic Development Board and Telecommunication Authority of Singapore, and as Deputy Chairman of the Board of Commissioners of Currency, Singapore.

Holds a Bachelor of Arts (Economics, Hons) from the University of Malaya, Singapore, and a Master of Public Administration from Harvard University, USA.

Board of Directors

PROF CHAM TAO SOON

Age 67. University Distinguished Professor of Nanyang Technological University (NTU). Held the post of President of NTU from 1981 to 2002.

Appointed to the Board on 4 January 2001. Last re-elected as a Director on 27 April 2006. An independent and non-executive Director. Chairman of the Bank's Audit Committee. Member of the Bank's Executive Committee, Nominating Committee and Remuneration Committee. Director of UOB subsidiary, Far Eastern Bank. Chairman of NatSteel, Singapore Symphonia Company, Singapore-China Foundation and MFS Technology Limited. Deputy Chairman of Singapore Press Holdings and Director of WBL Corporation. Board Member of Land Transport Authority and Singapore International Foundation. A member of the Council of Presidential Advisers, and Chancellor, SIM University. Former Director of Adroit Innovations, Keppel Corporation, TPA Strategic Holdings and Robinson & Company.

Holds a Bachelor of Engineering (Civil, Hons) from the University of Malaya, a Bachelor of Science (Mathematics, Hons) from the University of London and a Doctor of Philosophy (Fluid Mechanics) from the University of Cambridge, UK. Fellow of the Institution of Engineers, Singapore and Institution of Mechanical Engineers, UK.

MR WONG MENG MENG

Age 58. Founder-Consultant of Wong Partnership. Notary Public and Senior Counsel, Supreme Court of Singapore.

Appointed to the Board on 14 March 2000. Last re-elected as a Director on 27 April 2005. An independent and non-executive Director. Chairman of the Bank's Nominating Committee. Director of UOB subsidiary, Far Eastern Bank. Director of Mapletree Logistics Trust Management Ltd. Honorary Legal Adviser to the Real Estate Developers' Association of Singapore. Former Director of Hi-P International Limited.

Holds a Bachelor of Law (Hons) from the University of Singapore. Member of the Beijing Arbitration Commission's Panel of Arbitrators, International Arbitration Institute (Paris) and Competition Appeal Board. Accredited Arbitrator of the Singapore Mediation Centre.

MR YEO LIAT KOK PHILIP

Age 60. Chairman of the Agency for Science, Technology & Research (A*STAR) until 31 March 2007. From 1 April 2007, Special Advisor for Economic Development in the Prime Minister's Office, Senior Advisor for Science & Technology to the Minister for Trade and Industry, and Chairman, Standards, Productivity and Innovation for Growth (SPRING). Recognised for his contributions to Singapore's economic development and his pioneering role in the promotion and development of the country's information technology, semiconductor, chemical and pharmaceutical industries. Brings to the Bank wide government and private sector experience over a 35-year career.

Appointed to the Board on 26 May 2000. Last re-elected as a Director on 27 April 2006. An independent and non-executive Director. Member of the Bank's Executive Committee, Audit Committee and Remuneration Committee. Director of UOB subsidiary, Far Eastern Bank. Chairman of Accuron Technologies Limited, an aerospace and precision engineering company based in Singapore and MTIC Holdings Pte Ltd.

Holds a Bachelor of Applied Science (Industrial Engineering) and an honorary Doctorate of Engineering from the University of Toronto, an honorary Doctorate of Medicine from the Karolinska Institutet, Sweden, a Master of Science (Systems Engineering) from the University of Singapore and a Master of Business Administration from Harvard University, USA.

MR TAN KOK QUAN

Age 68. Senior Partner of Tan Kok Quan Partnership. Notary Public and Senior Counsel, Supreme Court of Singapore.

Appointed to the Board on 1 October 2001. Last re-elected as a Director on 27 April 2005. An independent and non-executive Director. Member of the Bank's Audit Committee. Has served as Deputy Chairman of Public Utilities Board. Former Director of NH Ceramics and Network Foods International.

Holds a Bachelor of Law (Hons) from the University of Singapore.

PROF LIM PIN

Age 71. Professor of Medicine at the National University of Singapore (NUS). Senior Consultant at the National University Hospital. Accorded the highest academic title of "NUS University Professor".

Appointed to the Board on 1 October 2001. Last re-appointed as a Director on 27 April 2006. An independent and non-executive Director. Member of the Bank's Nominating Committee and Remuneration Committee. Chairman of National Wages Council and Chairman of Bioethics Committee, Singapore. Director of Raffles Medical Group. Has served as Vice-Chancellor of NUS and Deputy Chairman of Economic Development Board. Former Board Member of Singapore Institute of Labour Studies.

Holds a Master of Arts and a Doctor of Medicine from the University of Cambridge, UK. Fellow of the Academy of Medicine of Singapore (FAMS), FRCP (London) and FRACP.

MR NG BOON YEW

Age 52. A Certified Public Accountant and member of the Institute of Certified Public Accountants of Singapore, with more than 20 years of accounting and auditing experience in both the private and public sectors.

Appointed to the Board on 1 October 2001. Last re-elected as a Director on 29 April 2004. An independent and non-executive Director. Member of the Bank's Audit Committee. Chairman and Director of Gems TV Holdings Limited, Director of Datapulse Technology, Fischer Tech, RSH and The National Kidney Foundation. Deputy Chairman of the Practice Monitoring Sub-Committee (Accounting & Corporate Regulatory Authority). Member of the Securities Industry Council, the Board of Trustees of the Cancer Research and Education Fund and the NCC Research Fund and Council of the Association of Chartered Certified Accountants.

Former Partner in charge of corporate finance services and former Head of Singapore banking practice at major international accounting firm, KPMG. Has served as Chairman of the Disclosure and Accounting Standards Committee, member of the Council on Corporate Disclosure and Governance and Group Chief Financial Officer of Singapore Technologies.

Fellow of the Association of Chartered Certified Accountants. Associate member of the Institute of Chartered Accountants in England and Wales, Institute of Chartered Secretaries and Administrators and Chartered Institute of Taxation.

MR LIEN JOWN LEAM MICHAEL

Age 43. Mr Lien has been a Director of UOB since May 2005. Last re-elected as Director on 27 April 2006. He is Executive Director of Wah Hin and Company, Managing Director of Fundamental Capital Advisors, an Asian equity advisory company and a member of the National University of Singapore Endowment Investment Committee. Mr Lien was a Managing Director of Morgan Stanley, and headed its Singapore corporate finance business up to 2002. Mr Lien built up Morgan Stanley's Singapore and Indonesian corporate finance franchise from 1994, focusing on cross border mergers and acquisitions, and international financings. He has advised companies including Temasek Holdings, Singapore Technologies Group, PSA Corporation, Singapore Airlines, and PT Telkom. Before he joined Morgan Stanley, Mr Lien was responsible for equity origination at Standard Chartered Merchant Bank Asia, Singapore. Mr Lien started his career as an Assistant Director in Singapore's Ministry of Trade and Industry (MTI) in the late eighties. At MTI, he co-ordinated the implementation of the \$1 billion Tourism Masterplan, and represented the Ministry on the boards of Singapore Tourism Board (then Singapore Tourist Promotion Board) and Sentosa Development Corporation.

Mr Lien was a Colombo Plan Scholar and holds a Bachelor of Economics (First Class Hons) with double majors in Finance and Econometrics from Monash University, Australia.

Management Committee



MR WEE CHO YAW

Chairman & Chief Executive Officer



MR WEE EE CHEONG

Deputy Chairman & President



MR CHONG KIE CHEONG

*Senior Executive Vice President
Institutional Financial Services &
Private Banking*

Joined UOB in 2005. Headed the Bank's investment banking business prior to present portfolio. Holds a Bachelor of Social Sciences (Hons) in Economics from the University of Singapore. Has more than 25 years of experience in the financial industry.



MR LEE CHIN YONG FRANCIS

*Senior Executive Vice President
Personal Financial Services &
International*

Joined UOB in 1980. CEO of United Overseas Bank (Malaysia) prior to appointment in Singapore in 2003. Holds a Malaysia Certificate of Education. Has held senior positions in operations, consumer services and corporate banking in UOB.



MR ONG SEA ENG TERENCE

*Senior Executive Vice President
Global Markets & Investment
Management*

Joined UOB in 1982. Holds a Bachelor of Accountancy from the University of Singapore. Has more than 20 years of experience in treasury services and operations.



MR CHUA TECK HUAT BILL

*Executive Vice President
Delivery Channels & Operations*

Joined UOB in 2002. Holds a Bachelor of Arts (Economics) and a Bachelor of Engineering (Industrial, Hons) from the University of Newcastle, Australia. Has more than 27 years of experience in wholesale and consumer banking. Worked in Overseas Union Bank prior to its merger into UOB.



MS HWEЕ SUSAN

*Executive Vice President
Information Technology*

Joined UOB in 2001. Holds a Bachelor of Science from the National University of Singapore. Has 25 years of experience in information technology.



MR KHOO BOO JIN EDDIE

*Executive Vice President
Personal Financial Services*

Joined UOB in 2005. Holds a Bachelor of Business Administration in Finance and Management from the University of Oregon, USA. Has 20 years of experience in consumer banking.



MR LEE WAI FAI

*Chief Financial Officer
Executive Vice President
Corporate Services*

Joined UOB in 1989. Holds a Bachelor of Accountancy (Hons) from the National University of Singapore and a Master in Banking and Finance from the Nanyang Technological University, Singapore. Has more than 20 years of experience in finance and administration.

**MR TAY TONG POH***Executive Vice President
Investment Banking*

Joined UOB in April 2006. Holds a Bachelor of Electrical Engineering from the University of Southern California, USA and a Master of Business Administration in Finance from The University of Chicago Graduate School of Business, USA. Has 17 years of experience in corporate banking, corporate finance, project finance and debt capital markets.

**MR YEO ENG CHEONG***Executive Vice President
Commercial Banking*

Joined UOB in 1986. Holds a Bachelor of Business Administration (Hons) from the University of Singapore. Has more than 30 years of experience in credit and marketing.

**MR THAM MING SOONG***Executive Vice President
Risk Management*

Joined UOB in 2005. Holds a Master of Applied Finance from Macquarie University, Australia and is a Fellow of the Financial Services Institute of Australasia. Has more than 25 years of experience, mainly in the areas of treasury and risk management.

**MRS CHAN VIVIEN***Senior Vice President
Group Legal & Secretariat*

Joined UOB in 1981. Holds a Bachelor of Law (Hons) from the University of Singapore. Appointed as Group Secretary and Head of Legal in 1988.

**MR WEE JOO YEOW***Executive Vice President
Corporate Banking*

Joined UOB in 2002. Holds a Bachelor of Business Administration (Hons) from the University of Singapore and a Master of Business Administration from New York University, USA. Has more than 30 years of corporate banking experience. Held senior appointments in Overseas Union Bank prior to its merger into UOB.

**MS CHEW MEI LEE***Senior Vice President
Group Compliance*

Joined UOB in August 2006. Holds a Bachelor of Law from the University of Malaya, Malaysia, and was admitted to the Malaysian Bar in 1979. Has more than 24 years of experience in compliance, legal and corporate secretariat capacities.

**MS WONG MEI LENG JENNY***Executive Vice President
Human Resources*

Joined UOB in 2005. Holds a Bachelor of Arts (Hons) from the University of Singapore, and a Graduate Diploma in Personnel Management from the Singapore Institute of Management. Has more than 25 years of experience in managing human resources.

**MR NGO VICTOR***Senior Vice President
Internal Audit*

Joined UOB in 2004. Holds a Bachelor of Applied Science from the University of Technology, Sydney and a Master of Business Administration from Deakin University, Australia. A Certified Practising Accountant (Australia) and Certified Information Systems Auditor. Has 18 years of banking experience in internal audit, compliance and information technology.