
NEWS RELEASE

Change Of Name Of PT United Overseas Bank Bali To PT Bank UOB Indonesia

Singapore & Jakarta, 27 September 2000 - United Overseas Bank Limited (UOB) is pleased to announce that PT United Overseas Bank Bali, its majority-owned bank subsidiary in Indonesia, has received the approval of the Ministry of Justice in Indonesia and Bank Indonesia to change its name to PT Bank UOB Indonesia. The change of name will take effect has taken effect from 22 September 2000.

The subsidiary, which is 79.9% owned by UOB, was established in Jakarta in 1990 and has six offices in Indonesia. Besides its Head Office in Jakarta, it also has three branches in Bandung, Batam and Surabaya, and two sub-branches in Pluit, North Jakarta and in Tanjung Pinang, Bintan.

PT Bank UOB Indonesia also has an 85% ownership in a stockbroking joint venture called PT UOBB Securities in Jakarta, as well as an interest in a joint venture life assurance company called PT UOB Life - Sun Assurance in Jakarta (Head Office) and Bandung (Sales Office).