



UNITED OVERSEAS BANK LIMITED
(Incorporated in the Republic of Singapore)

**Increase in Issued and Paid-Up Share Capital
Of a Subsidiary Company**

ANNOUNCEMENT

Singapore, 14 June 2004 - United Overseas Bank Limited ("UOB") wishes to announce that it has increased its shareholdings in UOB Radanasin Bank Public Company Limited ("UOBR") from 78.83% to 83.77% after the completion of a rights issue in which UOB was allotted 299,996,267 rights shares at the par value of THB10 each.

UOBR issued and paid-up capital has increased from THB9.85 billion to THB 12.85 billion after the rights issue.

Mrs Vivien Chan
Company Secretary