
NEWS RELEASE

United Overseas Bank Offers The United Asia Active Allocation Fund By Leveraging Its Regional Network and Expertise in Asian Markets

The Launch Underscores The Bank's Regional Capabilities

15 October 2007, Singapore - Are you having difficulties reading the market? Are you concerned that you may not have the knowledge and skills to respond in a timely manner when market conditions change?

If your answer is "yes" to the above questions, then the United Asia Active Allocation Fund ("Triple A Fund") may just be the Fund you would like to invest in. With the Triple A Fund offering, the United Overseas Bank Limited ("UOB") underscores its growing regional capability to meet the needs of discerning investors in Singapore, Malaysia and Thailand. Jointly developed by UOB and UOB Asset Management Ltd ("UOBAM"), the Triple A Fund capitalises on UOB's expertise in Asian markets and its regional presence for exclusive distribution to meet the needs of discerning investors in Singapore.

The Triple A Fund is designed to adapt to changes in market conditions through a flexible and rigorous investment strategy for active fund allocation, and to maximise returns for investors' portfolio. The Triple A Fund will feed into three Asian-focused funds that are managed by UOBAM – United Asia Fund, United Asian Growth Opportunities Fund and UOB Optimix Asian Bond Fund.

The United Asia Fund invests in shares listed or traded on the stock exchanges of Hong Kong SAR, Taiwan, Indonesia, Malaysia, Thailand, the Philippines, Singapore and other Asian countries. The United Asian Growth Opportunities Fund invests in small capitalisation stocks and stock-related securities issued by corporations in the Asia Pacific region (excluding Japan). UOB Optimix Asian Bond Fund invests in high-yielding debt securities issued by Asian corporations, financial institutions, governments and their agencies.

Mr Eddie Khoo, Executive Vice President of UOB's Personal Financial Services said: "The launch of this regional fund reflects the Bank's commitment to be a premier regional Bank in the Asia Pacific - it taps on the Bank's regional consumer banking network and UOBAM's expertise to offer wealth management solutions to customers in Singapore, Malaysia and Thailand. Moving on, we will be offering investors in Malaysia and Thailand more options with regional product offerings that will be made available in Singapore through our regional consumer banking network in these countries."

Capitalising on UOBAM's experience of over 20 years in researching the Asian markets, its team of Asian investment specialists is equipped with the necessary capabilities to manage the Triple A Fund. The combination of a global perspective and local knowledge has been a key strength that has enabled UOBAM to deliver consistent performance in Asian investments.

Mr Thio Boon Kiat, Managing Director & Chief Investment Officer of UOBAM said, "UOBAM's objective is to provide investors with innovative investment products which aim to optimise their financial asset. The Triple A Fund is designed for investors who want to maximise their returns under varying market conditions. Unlike most balanced funds that stay within a pre-set asset allocation, the Triple A Fund is actively managed."

Mr Thio added, "The Triple A Fund offers investors the best of both worlds – UOBAM's in-depth knowledge of the Asian markets and the rigorous investment strategy for active asset allocation. With that, even in varying economic and asset market cycles, investors will have peace of mind knowing that their investment is in good hands."

Different asset classes respond in a different manner as the economy goes through its various stages of expansion and contraction. As such, by adopting a portfolio diversification strategy that covers both Asian equities and Asian fixed-income, the Triple A Fund is poised to actively manage the volatility for stable long-term returns.

Apart from that, as markets are forward-looking, the ability to access and interpret a wide set of market and economic data is crucial. As the global economy is constantly evolving, with no two economic cycles similar, active asset allocation allows the Triple A Fund to react quickly to market changes, and therefore maximising potential returns for investors.

The Triple A Fund also aims to provide investors with a potential dividend of 5.0% p.a. of the net asset value per unit of the Fund through regular quarterly distribution. Depending on its performance, there will also be potential for capital gains.

The Triple A Fund is traded on a daily basis. For investors in Singapore, the minimum subscription amount is S\$1,000/US\$1,000. Investors can also invest regularly through a savings plan of at least S\$100 per month or S\$500 per quarter. In addition, there is also the option of investing in the Triple A Fund under the Supplementary Retirement Scheme.

Important Notice And Disclaimers

The information above must not be construed as an offer or solicitation to deal in units in the Fund ("Units") and is strictly for your information only. The information is based on certain assumptions, information and conditions applicable at a certain time and may be subject to change at any time without notice. Past performance of the Fund or of UOBAM is not necessarily indicative of the future or likely performance of the Fund or of UOBAM and any prediction, projection or forecast on the economy, stock market, bond market or the economic trends of the markets is not necessarily indicative of their future or likely performance or that of the Fund. The value of Units and the income from them, if any, may fall as well as rise. Investments in unit trusts are subject to risks, including the possible loss of the principal amount invested, and are not obligations of, deposits in, or guaranteed or insured by United Overseas Bank Limited ("UOB"), UOBAM, or any subsidiary or associate of the UOB Group or any of their affiliates or distributors of the Fund. No representation or promise as to the performance of the Fund or the return on your investment is made. UOB, UOBAM or any subsidiary or associate of the UOB Group or any of their affiliates may have interests in the Units and may also perform or seek to perform brokering and other investment or securities-related services for the Fund. Investors should read the Fund's prospectus before investing. A copy of the prospectus may be obtained from UOBAM or any of its appointed agents or distributors. This document does not constitute investment advice or a recommendation and was prepared without regard to the specific objectives, financial situation or needs of any particular person who may receive it. You may wish to seek advice from a financial adviser before making a commitment to invest in any Units, and in the event you choose not to do so, you should consider whether the Fund is suitable for you. Applications for Units must be made on the application forms accompanying the Fund's prospectus.

About United Overseas Bank Limited (Company Reg. No. 193500026Z)

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of over 500 offices in 18 countries and territories in the Asia Pacific, Western Europe and North America. It has banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and the Philippines.

UOB is focused on enhancing its leadership in the consumer market, and is today, the largest credit card-issuing bank in Singapore with a card base that has exceeded one million. The Bank also has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance.

About UOB Asset Management Ltd

(Company Reg. No. 198600120Z)

UOBAM is a wholly-owned subsidiary of United Overseas Bank Limited. Since its establishment in 1986, UOBAM has been managing collective investment schemes and discretionary funds in Singapore. As of 30 June 2007, it managed about S\$22.57 billion in clients' assets. UOBAM also has investment operations in Malaysia and Thailand.

UOBAM offers global investment management expertise to institutions, corporations and individuals, through customised portfolio management services and unit trusts. As of 30 June 2007, UOBAM managed 38 unit trusts (with a total of 56 funds and sub-funds) in Singapore, with total assets of about S\$3.93 billion under management. UOBAM is one of the largest unit trust managers in Singapore in terms of assets under management.

In terms of market coverage, UOBAM has acquired specialist skill in equity investment in Asian, Australian, European and US markets and in major global sectors. In the bond markets, UOBAM covers the Organisation of Economic Co-operation and Development (OECD) countries to emerging markets.

UOBAM's investment philosophy is to emphasise securities selection using a bottom-up approach. UOBAM makes regular company visits and supplements its fundamental investment approach with quantitative tools to control risks and aid in the portfolio construction process.

In addition, UOBAM is committed to achieving consistently good performance. Since 1996, UOBAM has won 87 awards for investments in local, regional and global markets and across global sectors such as Banking and Finance, Technology, Healthcare, as well as Gold and Mining.

For more information on UOBAM, visit www.uobam.com.sg.

For media enquiries, please contact:

Carol Alisha Chan
Group Communications Division
United Overseas Bank
Phone: 6539 3981
Email: CarolAlisha.ChanHY@UOBgroup.com

For public enquiries, please contact:

UOB Call Centre
Phone: 1800 222 2121 (24-hour, toll-free)