



UNITED OVERSEAS BANK LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No. 193500026Z

ESTABLISHMENT OF A WHOLLY-OWNED SUBSIDIARY BANK IN CHINA

Singapore, 12 December 2007 – United Overseas Bank Limited (“UOB”) wishes to announce that it has received approval from the China Banking Regulatory Commission to operate a locally incorporated bank in China. The new wholly-owned subsidiary bank, United Overseas Bank (China) Limited (“UOBC”), will have a registered capital of RMB3 billion.

Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer of UOB Group said, “The incorporation of UOBC marks a new chapter for our operations in China and strengthens the UOB Group’s regional network. It underscores our commitment to making China a key market for our growth and reinforces our mission to be a premier bank in the Asia Pacific region.”

Mrs Vivien Chan
Company Secretary