



**COMPULSORY ACQUISITION OF SHARES  
IN OVERSEAS UNION BANK LIMITED ("OUB") BY UNITED OVERSEAS BANK LIMITED ("UOB")**

**Notice Of Compulsory Acquisition**

UOB had on September 24, 2001, given notice pursuant to Section 215(1) of the Companies Act, Chapter 50, to the shareholders of OUB who did not accept UOB's voluntary conditional offer for OUB (the "**Dissenting Shareholders**") that UOB would proceed to acquire all the OUB shares held by them at a consideration (the "**Consideration**") of S\$4.02 in cash ("**Cash Consideration**") and 0.52 new ordinary share of S\$1.00 each in UOB (each, a "**New UOB Share**") for each OUB share, fractions of a New UOB Share to be disregarded.

**Exercise Of Right Of Compulsory Acquisition**

We wish to announce that UOB has today compulsorily acquired all the OUB shares held by the Dissenting Shareholders.

**Payment Of The Consideration To The Dissenting Shareholders**

The Consideration in relation to the OUB shares compulsorily acquired by UOB has been paid. Dissenting Shareholders who held OUB Shares through a securities account maintained with The Central Depository (Pte) Limited ("**CDP**"), are advised that CDP has today:-

- (i) despatched cheques for the relevant amount of the Cash Consideration payable in relation to their OUB shares to them by ordinary post, at their own risk, to their addresses as they appear in the records of CDP; and
- (ii) credited their securities accounts maintained with CDP with the relevant number of New UOB Shares.

Dissenting Shareholders who held OUB shares in certificated form are advised that M & C Services Private Limited has today despatched the following to them by registered post, at their own risk, to their addresses as they appear in the register of members of OUB:-

- (i) cheques for the relevant amount of the Cash Consideration payable in relation to their OUB shares; and
- (ii) share certificates in relation to the relevant number of New UOB Shares.

By Order Of The Board  
United Overseas Bank Limited

Vivien Chan  
Company Secretary

26 October 2001  
Singapore