
NEWS RELEASE

Mr Koh Beng Seng To Join UOB Group As Deputy President

Singapore, 4 May 2000 - The United Overseas Bank (UOB) Group is pleased to announce the appointment of Mr Koh Beng Seng as Deputy President of the Bank Group.

Mr Koh, 49, was the former Deputy Managing Director (Banking & Financial Institutions Group) of the Monetary Authority of Singapore. With his wealth of experience in the financial industry, Mr Koh will help the Group meet the challenges ahead and seize opportunities in the liberalised banking environment. As a member of the Group's Top Management team, he will be involved in developing the Group's businesses and operations, including its business strategies and policies.

A recommendation has been made to the Group's Nominating Committee to appoint Mr Koh as a Director of the Boards of UOB, Far Eastern Bank and Industrial & Commercial Bank.

Mr Koh will be assuming his positions in the UOB Group on 1 June 2000.