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## NEWS RELEASE

### Change Of Shareholding In OUS And UIS

**16 August 2004, Singapore** - United Overseas Bank Limited ("UOB") wishes to announce that pursuant to the merger of United International Securities Limited ("UIS") and Overseas Union Securities Limited ("OUS") by way of a scheme of arrangement (the "Scheme") which became effective on 12 August 2004, UOB's interest in OUS of 20,269,500 shares or 51.89% of OUS' issued share capital has been exchanged for 35,115,000 shares in UIS.

As a result, UOB's interest in UIS has increased from 60,619,820 shares or 43.60% of UIS' issued share capital to 95,734,820 shares or 46.32% of UIS' issued share capital. Further, as OUS is a wholly-owned subsidiary of UIS, by virtue of Section 7 of the Companies Act of Singapore (Chapter 50), UOB is deemed to be interested in the 100% interest in OUS held by UIS.

Mrs Vivien Chan  
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