
NEWS RELEASE

UOB Bullion & Futures (Thai) Company Limited Will Commence Trading On The Thailand Futures Exchange Public Company Limited

*The Initiative Is In Line With The Bank's Strategy To Grow
Its Futures Business In The Asian Region*

11 May 2007, Singapore - United Overseas Bank Limited ("UOB") wishes to announce that its subsidiary, UOB Bullion & Futures (Thai) Company Limited ("UOBFT") will commence trading derivatives on the Thailand Futures Exchange Public Company Limited (TFEX) on 14 May 2007.

UOBFT is a futures broking company in Thailand established through a joint venture by UOB Bullion & Futures Limited ("UOBF") and United Overseas Bank (Thai) Public Company Limited (UOB Thai), with UOBF holding 24.9996%, UOBT holding 75% of UOBFT and the balance held by a few individual minority shareholders. The issued share capital of UOBFT is THB125 million (approximately S\$5.5 million).

UOBFT is licensed by the Securities and Exchange Commission Thailand to operate as a Derivatives Agent to conduct business in trading derivatives for its customers. TFEX has given approval to UOBFT to commence trading as a Member on 14 May 2007. On the same day, UOBFT will also commence the settlement for derivatives contracts as a Member of the Thailand Clearing House Company Limited (TCH).

Mr Terence Ong, UOB's Senior Executive Vice President, Global Markets and Investment Management said: "We are delighted to commence trading in the Thailand Futures Exchange which allows us to better service our clients looking for hedging instruments. Our participation in the growth of Thailand futures market via the Exchange is in line with the Bank's strategy in growing its futures business in the Asian region."

About United Overseas Bank

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of 525 offices in 18 countries and territories in 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. There are currently more than 20 co-brand cards in its stable, covering the retail sector, service providers and non-profit organisations.

About UOB Bullion and Futures (Thai) Company Limited

UOBFT is established in Thailand as a futures broking company licensed by the Securities and Exchange Commission Thailand to operate as a Derivatives Agent to conduct business in trading derivatives for its customers.

On 14 May 2007, UOBFT will commence trading as a Member of TFEX, as well as commence the settlement of derivatives contracts as a Member of TCH. Presently, SET50 Index Futures is listed for trading on TFEX, and UOBFT will be able to offer its customers both trading and settlement services for the SET50 Index Futures and other derivatives contracts which TFEX will introduce in future.

About UOB Bullion and Futures Limited (UOBBF)

UOBBF is a wholly owned subsidiary of United Overseas Bank Limited. Established in 1978, it is a fully licensed futures broker providing a spectrum of products from bullion to financial instruments to a diverse client base, ranging from retail to institutional customers. A full clearing member of the Singapore Exchange Derivatives Trading SGX-DT, UOBBF provides trading execution and clearing access to the global markets namely the Chicago Board of Trade (CBOT) Chicago Mercantile Exchange (CME) in the US and in Europe London International Financial Futures Exchange (LIFFE).

A 24-hour trading access capability provided by a highly experienced and professional team dedicated to clients is maintained. Trading capabilities include both voice and online platforms.

About United Overseas Bank (Thai) Public Company Limited

UOB Thai is the culmination of the successful integration of Bank of Asia and UOB Radanasin Bank on 28 November 2005. It is the eighth largest commercial bank in Thailand, with total assets of Baht 188 billion as at 31 December 2006. With 153 branches and 328 ATM networks across Thailand, UOB Thai provides greater customer convenience and a regional platform to better support the regional banking needs of customers.

As part of the UOB Group's extensive network, UOB (Thai) is well-positioned to become a significant player in the Thai banking and financial industry.