

NEWS RELEASE

UOB Asset Management Ltd officially opens UOB Asset Management Japan Ltd

UOBAM extends its regional footprint into Japan and caters to increasing Japanese investors' interests in Asia

SINGAPORE, 3 September 2009 - UOB Asset Management Ltd (UOBAM) today announced the official opening of UOB Asset Management Japan Ltd (UOBAMJ).

UOBAMJ, a 100% fully-owned subsidiary of UOBAM Singapore is registered with the Kanto Local Finance Bureau as Investment Advisory & Agency Business Operator and is supervised by the Financial Services Agency of Japan. UOBAMJ hopes to promote UOBAM's extensive range of investment products and services to various client segments including the retail and institutional markets in Japan. Distribution will be carried out by UOBAMJ's business partners in Japan.

The opening of the new Japan office underlines UOBAM's commitment to the region. UOBAM is already in Malaysia, Thailand and Brunei and has been establishing its presence in the markets of North Asia, including Taiwan and now Japan. UOBAM's capabilities have been recently strengthened by its alliance with UTI International (Singapore) Private Ltd, a subsidiary of one of India's largest fund managers – UTI Asset Management Company.

A client seminar for potential business partners was held today at the International Convention Centre in Tokyo, Japan. The Chief Executive Officer of UOBAMJ, Mr. Masashi Ohmatsu, introduced a broad range of investment solutions to enable potential business partners to gain a better understanding of UOBAM's products and capabilities. Mr. Thio Boon Kiat, Managing Director & Chief Investment Officer of UOBAM, delivered the keynote presentation *The Road to Recovery*.

Mr Thio said, "Japan is a key market in Asia and the opening of our Japan office is another important step in our strategic plans to expand in the region. We are firmly

committed to Asia, both in terms of deepening our investment capabilities and in broadening our client base.”

Mr Ohmatsu said, “There is a growing demand in Japan for investment products which offer exposure to countries with high growth potential like China and India. UOBAM Singapore has strong investment expertise in Asia and UOBAM Japan is confident of delivering superior products and services for Japan’s market, working in close partnership with our business partners.”

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About UOB Asset Management Ltd (Co. Reg. No. 198600120Z)

UOBAM is a wholly-owned subsidiary of United Overseas Bank Limited. Established in 1986, UOBAM has been managing collective investment schemes and discretionary funds in Singapore and the region for 23 years. As at 30 June 2009, it had SGD13.5 billion in assets under management. UOBAM also has investment and business operations in Brunei, Japan, Malaysia, Taiwan and Thailand.

UOBAM offers global investment management expertise to institutions, corporations and individuals, through customised portfolio management services and unit trusts. As at 30 June 2009, UOBAM manages 44 unit trusts in Singapore, with total assets under management of SGD2.4 billion. UOBAM is one of the largest unit trust managers in Singapore in terms of assets under management. In terms of market coverage, UOBAM has acquired specialist skills in equity investment in Asian, Australian, European and US markets and in major global sectors. In the bond markets, UOBAM covers the Organisation of Economic Co-operation and Development (OECD) countries to emerging markets.

UOBAM is committed to achieving consistently good performance. Since 1996, UOBAM has won 103 awards for investments in local, regional and global markets, and across global sectors such as Banking and Finance, Technology, Healthcare, as well as Gold and Mining. Notably, UOBAM was awarded the Best Overall Fund Group Award at the Edge-Lipper Singapore Fund Awards in 2008 and 2009 for strong, consistent, risk-adjusted performance across Equities, Fixed Income and Balanced asset classes.

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