

WHO WE ARE

October 2008

United Overseas Bank (UOB) is a leading bank in Singapore with an international network of over 500 offices in 18 countries and territories in Asia-Pacific, Western Europe and North America.

Besides Far Eastern Bank in Singapore, UOB's banking subsidiaries include United Overseas Bank (Malaysia), United Overseas Bank (Thai), PT Bank UOB Indonesia, PT Bank UOB Buana and United Overseas Bank (China).

UOB provides a wide range of financial services through a global network of branches/offices and subsidiaries/associates: personal financial services, private banking, commercial and corporate banking, investment banking, corporate finance, capital market activities, treasury services, futures broking, asset management, venture capital management, general insurance, life assurance and stockbroking services.

BUSINESS STRATEGY

UOB's mission is to be a premier bank in the Asia-Pacific region, committed to providing quality products and excellent service. To achieve this mission, the Bank has adopted the following business strategies:

- Strengthen its domestic market positions in the personal financial services and commercial banking segments and grow these businesses in regional markets;
- Strengthen fee-based activities;
- Expand regionally focusing on ASEAN & Greater China;
- Actively pursue organic growth as well as M&A opportunities in the region;
- Build a customer-centric and change-oriented culture within the organisation; and
- Leverage on leading edge technology.

CREDIT RATINGS

	Long-Term	Outlook
Moody's Investors Service	Aa1	Stable
Standard & Poor's	A+	Stable
Fitch Ratings	AA-	Stable

FINANCIAL OVERVIEW

S\$ million	2004	2005	2006	2007	YTD Sep 2008
Balance Sheet					
Total Assets	134,879	145,073	161,312	174,950	181,436
Customer Loans (net of provisions)	64,300	67,142	76,875	92,669	100,433
Customer Deposits	79,019	85,503	95,552	106,967	113,123
Key Indicators					
Total Income	3,259	3,761	4,837	4,872	3,902
Net Profit After Tax ¹	1,452	1,709	2,570	2,109	1,605
Basic Earnings Per Ordinary Share (\$) ^{2,3}	0.93	1.11	1.65	1.36	1.39
Return On Average Shareholders' Equity (%) ^{2,3}	10.8	12.4	17.0	12.6	13.1
Return On Average Total Assets (%) ³	1.2	1.2	1.7	1.2	1.2
Net Dividend Per Ordinary Share (cents) ⁴	48.0	70.8	81.2	73.7	20.0
Capital Adequacy					
Tier 1 Capital Adequacy Ratio (%)	11.0	11.0	11.0	10.0	11.2
Total Capital Adequacy Ratio (%)	15.6	16.1	16.3	14.5	15.5

Notes: 1 Refer to profit attributable to equity holders of the Bank.

2 Calculated based on profit attributable to equity holders of the Bank net of preference share dividends incurred for the financial period.

3 Computed on an annualised basis.

4 2005: Includes special dividend of 22.8 cents in specie of shares in United Overseas Land Limited. 2006: Includes special dividend of 24.2 cents.

2007: Includes special dividend of 12.3 cents.

10-YEAR CORPORATE MILESTONES

1999	<ul style="list-style-type: none"> • CKB's operations in Singapore and Hong Kong were merged into UOB. • UOB acquired a majority interest in Westmont Bank, Philippines and its network of 97 branches. The bank is renamed United Overseas Bank Philippines. • UOB acquired a majority interest in Radanasin Bank, Thailand and its network of 68 branches. The bank is renamed UOB Radanasin Bank Public Company Limited. • UOB's local and foreign share counters were merged and commenced trading on the Singapore Exchange as a single counter.
2001	<ul style="list-style-type: none"> • UOB acquired 100% shareholding in Overseas Union Bank Limited (OUB).
2002	<ul style="list-style-type: none"> • The operations and systems of OUB were successfully integrated into UOB. • Industrial & Commercial Bank Limited (ICB) was merged into UOB following UOB's acquisition of all the shares of the subsidiary and ICB's delisting from the Singapore Exchange.
2004	<ul style="list-style-type: none"> • UOB acquired a 23% interest in PT Bank Buana Indonesia Tbk, making it an associate of UOB. • UOB acquired a 97% interest in Bank of Asia Public Company Limited, Thailand and its network of 133 offices.
2005	<ul style="list-style-type: none"> • UOB increased its shareholding in PT Bank Buana from 23% to a controlling stake of 53% in October 2005, followed by a further increase to 61.1% as at end 2005 after a mandatory tender offer. • UOB completed the integration of its two Thai banking subsidiaries, Bank of Asia and UOB Radanasin Bank, and established United Overseas Bank (Thai). • UOB converted its subsidiary, United Overseas Bank Philippines, into a thrift bank. Following further rationalisation of its branch operations, the sale of 66 branches to the Banco De Oro Universal Bank was completed.
2006	<ul style="list-style-type: none"> • UOB broke new ground in Vietnam by becoming the first foreign bank to be part of a domestic card network. UOB sealed the agreement to be a member of the Vietnam Bank Card (VNBC) network. • UOB Malaysia opened five branches consecutively within a week. UOB Malaysia now has 41 branches throughout Malaysia, making it the foreign bank with the largest network in the country. • UOB Chengdu branch was officially opened on 1 December, after receiving approval to upgrade the representative office to a branch. This marks another milestone in the expansion of its business in China.
2007	<ul style="list-style-type: none"> • PT Bank Buana Indonesia Tbk renamed PT Bank UOB Buana Tbk (UOB Buana). • Mr Wee Ee Cheong succeeded his father, Mr Wee Cho Yaw, as CEO of the UOB Group. Mr Wee Cho Yaw remains Group Chairman. • UOB Shenyang Branch was officially opened. • United Overseas Bank (China) Limited (UOBC) was incorporated. UOBC commenced business on 8 January 2008.

RECENT AWARDS & ACCOLADES

2008

- **Corporate Governance Asia – 4th Corporate Governance Asia Recognition Awards:** The Best of Asia – UOB Group
- **Asiamoney – Asiamoney Summer Awards 2008:** Best Domestic Bank, Best Local Cash Management Bank, Best Local Currency Cash Management Services, Best Domestic Provider of FX Services in Singapore
- **The Edge-Lipper – The Edge-Lipper Singapore Fund Awards 2008:** Best Overall Fund Group in Singapore
- **DP Information Group – Singapore 1000 rankings:** Net Profit Excellence Award (Finance)

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