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## NEWS RELEASE

### **Proposed Scheme Of Arrangement To Reorganise The Share Capital Of United Overseas Finance Limited ("The Scheme") For The Purpose Of Privatising United Overseas Finance Limited (UOF)**

#### **Notice Of Closure Of Books For Determining Entitlements Of Shareholders**

Notice is hereby given that the Transfer Books and Register of Members of the Company will be closed at 5.00 pm on 31 January 2000 (the "Books Closure Date") for the purpose of determining Shareholders' entitlements to payment of the consideration of S\$2.00 per UOF Share (the "Consideration") under the Scheme. The Books Closure Date is subject to the Scheme being sanctioned by the High Court of Singapore ("Court Approval").

Subject to the Court Approval:

- Shareholders (being Depositors) whose Securities Accounts with The Central Depository (Pte) Limited (CDP) are credited with UOF Shares as at 5.00 pm on the Books Closure Date will be paid the Consideration on the basis of the number of UOF Shares standing to the credit of their Securities Accounts with CDP as at that date; and
- Shareholders (not being Depositors) whose names are registered in the Register of Members of the Company as at 5.00 pm on the Books Closure Date will be paid the Consideration on the basis of the number of UOF Shares standing to their names in the Register of Members of the Company. Duly completed and stamped transfers in respect of UOF Shares not registered in the name of CDP together with all relevant documents of title received up to the close of business as at 5.00 pm on the Books Closure Date by the Company's Share Registrar, Lim Associates (Pte) Ltd, 10 Collyer Quay, #19-08, Ocean Building, Singapore 049315, will be registered to determine Shareholders' entitlements to the Consideration.

Shareholders will be entitled to receive the Consideration in accordance with the number of UOF Shares they hold as at the Books Closure Date.

A further announcement as to whether Court Approval has been obtained will be made after the hearing for the Court Approval, which is fixed for 19 January 2000.

Unless otherwise defined, terms used in this Announcement shall have the same meanings as defined in the Scheme.

### **Important Events And Dates**

Shareholders should note the following important events and dates:

<b>Event</b>	<b>Date</b>
Expected Last Day For Trading Of UOF Shares	24 January 2000
Books Closure Date	31 January 2000 at 5.00 pm
Expected Relevant Date	1 February 2000
Expected Effective Date Of The Scheme	2 February 2000
Expected Date Of Delisting Of UOF Shares	3 February 2000

**By Order Of The Board**

**Mrs Vivien Chan**

**Company Secretary**

**Singapore, 14 January 2000**