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## NEWS RELEASE

### **UOB Group's Associate In Malaysia Acquires A New Stockbroking Company**

**Singapore, 14 December 2000** - The United Overseas Bank (UOB) Group - through its 45% owned associate in Malaysia, Affin-UOB Holdings Sdn Bhd - is pleased to announce that it has signed a sales and purchase agreement, today, to purchase a 100% stake in Amsteel Securities (Malaysia) Sdn Bhd.

Amsteel Securities is a voting member of the Kuala Lumpur Stock Exchange and is principally involved in the stockbroking business. It has an authorised and paid-up capital of RM185 million (approximately S\$85 million) and is located at:

Wisma Amsteel Securities  
No. 1, Lintang Pekan Baru  
off Jalan Meru 41050 Klang  
Selangor, Malaysia

The purchase price for Amsteel Securities is cash of not more than RM285 million (approximately S\$130 million).

Upon completion of the acquisition, the business and operations of Amsteel Securities will be merged with those of Affin-UOB Securities Sdn Bhd, a wholly-owned stockbroking subsidiary of Affin-UOB Holdings Sdn Bhd. The acquisition is in line with the aspirations of the Malaysian Government and the Securities Commission of Malaysia to strengthen and consolidate the stockbroking industry in the country.

The UOB Group currently has stockbroking presence in six countries, namely, Singapore, Hong Kong S.A.R., Indonesia, Philippines, Malaysia and Thailand.