
NEWS RELEASE

Senior Appointments At The United Overseas Bank Group

Singapore, 19 May 2000 - The United Overseas Bank (UOB) Group is pleased to announce three senior appointments with effect from 1 June 2000:

Mr Wong Chong Fatt, 45, will be appointed as Chief Executive Officer & Managing Director of UOB Bullion and Futures Limited, a wholly-owned futures broking subsidiary of the UOB Group.

Mr Wong joins the Group with more than 20 years of experience in treasury products. He had held senior appointments in international financial institutions, including the futures subsidiaries of ABN AMRO, NatWest and Hongkong and Shanghai Banking Corporation. Mr Wong holds a Bachelor of Commerce degree from the then Nanyang University.

Mr David Loh Hong Kit, 44, will be joining the Group as Executive Vice President (EVP) of Risk Management Sector.

Mr Loh brings with him more than 20 years of financial industry experience. He had held senior appointments in the Monetary Authority of Singapore (MAS) and the then Singapore International Monetary Exchange (SIMEX). Besides being a Chartered Financial Analyst, Mr Loh holds a Master of Business Administration degree from the University of New South Wales, Australia and a Bachelor's degree in Psychology (Honours) from the University of Birmingham, United Kingdom.

Mr Michael Lau Hwai Keong, 39, will be appointed as EVP of International Branches.

Mr Lau brings with him extensive experience gained through a 15-year career in the financial industry, including senior appointments in the MAS and the Central Depository (Pte) Ltd. He holds a Bachelor of Business Administration (Honours) degree from the National University of Singapore and is a Chartered Financial Analyst.

Besides Mr Wong, Mr Loh and Mr Lau, Mr Koh Beng Seng will also be assuming his position on 1 June 2000 as Deputy President of the UOB Group.