

## NEWS RELEASE

### LIQUIDATION OF A SUBSIDIARY

Singapore, 25 July 2003 - United Overseas Bank Limited ("UOB") wishes to announce that its wholly-owned subsidiary United Overseas Bank (Canada) has commenced member's voluntary liquidation following the transfer of its banking operations to UOB's Vancouver Branch. The liquidation is part of the on-going rationalisation of the operations of the UOB group of companies.

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