
NEWS RELEASE

Voluntary Winding Up of a Subsidiary

20 July 2004, Singapore - United Overseas Bank Limited ("UOB") wishes to announce that its wholly-owned subsidiary, United Investments Limited has commenced member's voluntary liquidation. The liquidation is part of the ongoing rationalisation of the operations of the UOB group of companies.

Wendy Tan
Corporate Affairs Division
Phone: 65 - 6539 3981
Email: Wendy.TanSH@UOBgroup.com