



UNITED OVERSEAS BANK LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No. 193500026Z

PROPOSED SHARE BUYBACK BY UOB

Singapore, 11 May 2007 – On 6 January 2006, United Overseas Bank Limited (the “Company”) announced that it would set aside S\$600 million for on-market purchases of its ordinary shares for cancellation. Under this buyback program approximately \$240 million had been utilized and 16 million ordinary shares had been purchased as at 11 May 2007.

The Company wishes to announce that as from today, ordinary shares repurchased pursuant to this buyback program may be held as treasury shares or cancelled, as the Company may decide from time to time.

Mrs Vivien Chan
Company Secretary