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NEWS RELEASE

UOB Asset Management Ltd lists first China A-Shares ETF on SGX

Strong investor confidence in new ETF and appetite for China market are reflected in low take-up of buyback offer

SINGAPORE, 25 November 2009 – UOB Asset Management Ltd (UOBAM) and China Securities Index Co., Ltd (CSI) announced today that the United SSE 50 China ETF (ETF) will be listed on the Singapore Exchange (SGX) on 26 November 2009. The performance of the ETF seeks to track the SSE 50 Index. This is the first China A-Shares ETF to provide investors with access to China's popular A-Shares market.

The United SSE 50 China ETF is also the first China A-Shares ETF to be denominated and traded in Singapore dollars. CSI, a joint venture company between the Shanghai Stock Exchange (SSE) and Shenzhen Stock Exchange, is a leading professional index provider in China. The SSE 50 Index is provided by CSI with authorisation from the SSE.

The listing on SGX was scheduled to take place on 12 November 2009 but was delayed due to technical issues by a third party which UOBAM has no control over. With the change of the underlying index to the SSE 50 Index after careful consideration, all technical issues have been fully resolved. In view of the technical issues and change in the underlying index, UOBAM offered investors the choice to remain invested in the ETF or redeem their units by 25 November 2009, 12 noon, at the initial offer price of S\$2.50 or the prevailing net asset value per unit at the time of redemption, whichever is higher.

Commenting on the listing of the ETF, Mr. Chong Jiun Yeh, Executive Director, UOBAM, said, "We would like to thank investors for their support and understanding. The redemption rate of less than 6.5% of the initial fund size is a testament of the high level

of confidence that investors have in UOBAM and the United SSE 50 China ETF. It is also an indication of investors' strong appetite for exposure to the China A-Shares market as this is the first time they can do so via an ETF listed on the SGX."

On the first China A-Shares ETF listed on SGX, Mr Ma Zhigang, CEO of CSI, said, "ETFs linked to the SSE 50 Index have been well-received by investors in the China A-Shares market. We believe there is similar great demand for such product in overseas markets. We are happy to work with UOBAM to list the United SSE 50 China ETF on the SGX and we hope that it will become a gateway for Singapore and regional investors to invest into the China A-Shares market."

Mr Chew Sutat, Executive Vice President and Head, Market Development of SGX, said, "The SSE 50 Index is an established index and representative of the China A-Shares market. The listing of the United SSE 50 China ETF provides investors a cost-effective avenue to access and participate in the China equity market. It also adds variety to our current suite of Pan-Asian ETFs which are traded on SGX."

Traditionally, access to the A-Shares market in China has been limited to Chinese nationals and Qualified Foreign Institutional Investors (QFIIs) approved by the China Securities Regulatory Commission (CSRC). With the United SSE 50 China ETF, investors in Singapore and the region can now gain exposure to the China A-Shares market.

The United SSE 50 China ETF aims to provide performance results that, before fees, costs and expenses (including any taxes and withholding taxes), closely correspond to the performance of the mainland Chinese equity market as measured by the SSE 50 Index. The index is designed to represent the equity performance of the 50 largest stocks of good liquidity listed on the SSE.

The total asset under management (AUM) of the ETF stands at S\$76.8m as of 24 November 2009.

Trading of the United SSE 50 China ETF will commence on 26 November 2009 at 2pm. Investors can approach their respective brokers to invest into the ETF. The ETF will be quoted and traded in board lots of 100 units.

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About UOB Asset Management Ltd (Co. Reg. No. 198600120Z)

UOBAM is a wholly-owned subsidiary of United Overseas Bank Limited. Established in 1986, UOBAM has been managing collective investment schemes and discretionary funds in Singapore and the region for 23 years. As at 31 July 2009, it had S\$14.04 billion in clients' assets under management. UOBAM also has investment and business operations in Brunei, Japan, Malaysia, Taiwan and Thailand.

UOBAM offers global investment management expertise to institutions, corporations and individuals, through customised portfolio management services and unit trusts. As at 30 June 2009, UOBAM manages 44 unit trusts in Singapore, with total assets under management of SGD2.4 billion. UOBAM is one of the largest unit trust managers in Singapore in terms of assets under management. In terms of market coverage, UOBAM has acquired specialist skills in equity investment in Asian, Australian, European and US markets and in major global sectors. In the bond markets, UOBAM covers the Organisation of Economic Co-operation and Development (OECD) countries to emerging markets.

UOBAM is committed to achieving consistently good performance. Since 1996, UOBAM has won 103 awards for investments in local, regional and global markets, and across global sectors such as Banking and Finance, Technology, Healthcare, as well as Gold and Mining. Notably, UOBAM was awarded the Best Overall Fund Group Award at the Edge-Lipper Singapore Fund Awards in 2008 and 2009 for strong, consistent, risk-adjusted performance across Equities, Fixed Income and Balanced asset classes.

For more information, please visit UOBAM website: uobam.com.sg

About China Securities Index Co., Ltd

As a joint venture between the Shanghai Stock Exchange and the Shenzhen Stock Exchange, CSI is a professional business entity specializing in the creation and management of indices and index-related services.

CSI is dedicated to serving the capital market and promoting financial innovation relying on the information and technical advantages of the two exchanges. Focusing on the series of CSI indices, exchange indices and customized indices, CSI aims to become the leading index provider in China.

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