
ANNOUNCEMENT

**Wee Cho Yaw to relinquish position as Chairman at 2013 AGM and stays on as
Director & Chairman Emeritus
Hsieh Fu Hua to succeed as Non-Executive Chairman**

Singapore, 7 August 2012 - Dr Wee Cho Yaw will relinquish his position as Chairman of the Bank at its next Annual General Meeting (AGM) in April 2013 and continue as a Director of the Bank. Dr Wee will be succeeded by Mr Hsieh Fu Hua as Non-Executive Chairman.

In recognition of the exceptional contributions by Dr Wee to UOB, he will be bestowed the title of Chairman Emeritus at the conclusion of the next AGM. He will act as advisor and provide guidance on the growth of the UOB Group.

Dr Wee said, "Ee Cheong has built up a strong management team since his appointment as CEO in 2007. In the interest of UOB and its shareholders, we must now effect a smooth transition at the Board level.

"But, as I have often said, UOB is in my blood. I will continue to help oversee and provide guidance on the future growth of the Group."

Mr Hsieh Fu Hua said, "Chairman Wee is an outstanding banker and has dedicated his life to the Bank started by his father. I am glad that he will continue to serve as Director and Chairman Emeritus."

Dr Wee joined the UOB Board in 1958 and was appointed Managing Director of the one-branch bank in 1960. He was appointed UOB Chairman & CEO in 1974. In 2007 Mr Wee Ee Cheong was appointed UOB's CEO, while Dr Wee Cho Yaw remained as Chairman of the Board.

Mr Hsieh was previously chief executive officer and director of the Singapore Exchange (2003-2009) and a board member of Government of Singapore Investment Corporation (2003-2010) and Temasek Holdings (2010-2012).

Mrs Vivien Chan
Company Secretary