
NEWS RELEASE

Relocation of PT Bank UOB Indonesia

Singapore & Jakarta, 8 November 2000 - United Overseas Bank Limited (UOB) is pleased to announce that its majority-owned bank subsidiary in Indonesia, PT Bank UOB Indonesia, will be relocating its Head Office on 13 November 2000 to:

Menara BCD
1st - 3rd Floor
Jalan Jend. Sudirman Kav. 26
Jakarta 12920
Indonesia
Tel: (62)(21) 250 6330
Fax: (62)(21) 250 6331

Menara BCD is a modern 21-storeyed office block strategically located in the central business district amidst other skyscrapers such as Bank Bali Tower, Lippo Plaza and BCA Tower.

PT Bank UOB Indonesia, formerly known as PT United Overseas Bank Bali, received the approval of the Ministry of Justice in Indonesia and Bank Indonesia to change its name. The change of name took effect from 22 September 2000.

The subsidiary, which is 79.9% owned by UOB, was established in Jakarta in 1990 and has six offices in Indonesia. Besides its Head Office in Jakarta, it also has three branches in Bandung, Batam and Surabaya, and two sub-branches in Pluit, North Jakarta and in Tanjung Pinang, Bintan.

PT Bank UOB Indonesia also has an 85% ownership in a stockbroking joint venture called PT UOBB Securities in Jakarta, as well as an interest in a joint venture life assurance company called PT UOB Life - Sun Assurance in Jakarta (Head Office) and Bandung (Sales Office).