



Overseas Union Bank Limited To Merge Into United Overseas Bank Limited

United Overseas Bank Limited is pleased to announce that the legal merger of Overseas Union Bank Limited ("OUB") into United Overseas Bank Limited ("UOB") will take place on 2 January 2002.

The merger is approved pursuant to Section 14A of the Banking Act (Cap. 19), and will take effect upon the lodgement of, inter alia, the Certificate of Approval with the Registrar of Companies on 2 January 2002 ("the Effective Date").

On the Effective Date, all the undertakings of OUB shall, by operation of law, be transferred to and vest in UOB as if in all respects UOB were the same person in law as OUB, and all contracts and agreements entered into or made with OUB or to which OUB is a party before and in force on the Effective Date shall be binding against or in favour of UOB as if UOB had been a party thereto instead of OUB.

Submitted by Mrs Vivien Chan, Company Secretary on 27/12/2001 to the SGX