

NEWS RELEASE

Incorporation Of A Subsidiary Company

Singapore, 27 April 2004 - United Overseas Bank Limited ("the Bank") wishes to announce that "UOB Trustee (Malaysia) Bhd" has been incorporated in Malaysia to provide trustee services. The shareholders of UOB Trustee (Malaysia) Bhd are United Overseas Bank (Malaysia) Bhd, a wholly-owned subsidiary of UOB, and four wholly-owned subsidiaries of United Overseas Bank (Malaysia) Bhd.

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