



UNITED OVERSEAS BANK LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No. 193500026Z

RESIGNATION OF DIRECTOR AND CHAIRMAN OF AUDIT COMMITTEE

Singapore, 14 November 2005 - United Overseas Bank Limited wishes to announce that Mr Ernest Wong Yuen Weng has given notice of resignation as Director and Chairman of the Audit Committee. His notice will be effective from 1 January 2006.

Mr Wong is stepping down from the Board to avoid any possible conflict of interest that may arise from his new pursuits. The Board has accepted his notice of resignation with regret and wishes him all the best in his new endeavours.

Vivien Chan
Group Secretary