

**United Overseas Bank (Thai) Public Company Limited
donates THB 10 million towards education projects
to celebrate its inauguration**

January 19, 2006, Bangkok - United Overseas Bank (Thai) Public Company Limited [UOB (Thai)] is pleased to announce that it has donated THB 10 million to support educational causes in Thailand.

The donation cheques were presented by Mr Wee Cho Yaw, Chairman & CEO of the United Overseas Bank Group (UOB) during UOB (Thai)'s inauguration ceremony held at the Dusit Thani Hotel today. Among the 1,300 guests who attended the event were Thai Finance Minister, Dr Thanong Bidaya; Governor of the Bank of Thailand, M.R. Pridiyathorn Devakula; and Singapore's Ambassador to Thailand, Mr Peter Chan.

The inauguration follows a year of hard work leading to the successful integration of UOB's two Thai subsidiaries, UOB Radanasin and Bank of Asia.

Guest of Honour, Dr Thanong Bidaya said, "This merger truly represents an important milestone towards enhancing the financial competitiveness of the Thai financial sector.

"Thailand is looking for sustained and long-lasting relationships to achieve economic development and prosperity – and indeed we do find that in our friend and strategic partner today, in the UOB Group."

In his welcome address, Mr Wee Cho Yaw said, "We are here because we have always believed in the strength of the Thai economy and the resilience of the Thai people.

"In the Thai banking fraternity UOB (Thai) is a young baby. But I must point out that it has a strong parent in Singapore and many siblings in the other Asean countries as well as north Asia."

He further shared, "We live in a globalising world. International networking is, therefore, vital to the expansion of business activities. And it is precisely to provide this networking that UOB has focused on building up our regional presence in the past few years.

The donations of THB 5 million each to the Princess Maha Chakri Sirindhorn Foundation and the Prince Royal's College 100 Years Fund will help to provide opportunities for the less affluent youth of Thailand to further their education, and contribute to improve educational facilities. Living up to its tagline, "United Behind You", the donations also demonstrate UOB (Thai)'s commitment to being united behind the people of Thailand.

Commenting on the donation, Mr Wee said, "UOB believes in playing an active and meaningful role in the communities in which we work and live. In particular, we believe in the importance of assisting in the educational development of the young."

UOB has contributed to a number of worthy causes over the years. In Thailand, its contributions to the community have included over THB 9.05 million to the Asian Tsunami relief efforts; THB 8.86 million to the Rachapruk Institute's Re-forestry Project in honour of the King of Thailand; and THB 10 million to Chulalongkorn University's Sasin Graduate School of Business.

In Singapore, UOB has long been an active contributor to community development. In the area of education, the Bank has worked closely with various schools and tertiary institutions in funding education programmes and helping the needy. It has also funded programmes that promote excellence in education and life-long learning.

About United Overseas Bank (Thai) Public Company Limited

United Overseas Bank (Thai) Pcl. [UOB (Thai)] is the culmination of the successful integration of Bank of Asia and UOB Radanasin Bank on 28 November 2005. It is the eighth largest commercial bank in Thailand, with total assets of THB 206 billion as at 30 September 2005.

The synergy from the integration has expanded UOB (Thai)'s branch and ATM networks. With 155 branches across Thailand, UOB (Thai) provides greater customer convenience and a regional platform to better support the regional banking needs of customers.

As part of the UOB Group's extensive network of 497 offices in 18 countries and territories, UOB (Thai) is well-positioned to become a significant player in the Thai banking and financial industry.

For more information on UOB (Thai), visit www.uob.co.th

About United Overseas Bank Limited

United Overseas Bank Limited (UOB) is a leading bank in Singapore that provides a wide range of financial services through its global network of 497 branches, offices and subsidiaries in 18 countries and territories in Asia-Pacific, Western Europe and North America. It has banking subsidiaries in Singapore, Malaysia, Indonesia and Thailand.

UOB is focused on enhancing its leadership in the consumer market, and is today, the largest credit card issuing bank in Singapore with a card base that has reached 1 million. The Bank also has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance. There are currently more than 20 co-brand cards in its stable, covering the retail sector, service providers and non-profit organisations.

For more information on UOB, visit www.uobgroup.com

Appendix

UOB's Contribution to Education

United Overseas Bank Limited's (UOB) support for education is not only in dollar terms; it includes contributions in kind as well as expertise. For example, with the UOB-SMU Entrepreneurship Alliance launched in 2005, on top of an outright donation, UOB enlisted wider support from other businesses. The scheme allows students and lecturers from the Singapore Management University and local enterprises to learn from each other in a unique and innovative industrial attachment programme.

UOB pledged S\$1 for every S\$2 donated by other enterprises to the Alliance. It spearheaded the effort to ensure sustainable funding and provided the key support in supervising the projects for students. Over time, the Bank hopes to see momentum pick up in a cycle of social responsibility, where success breeds success.

UOB has also contributed S\$1 million as Founding Donor of the Lee Kuan Yew School of Public Policy to establish Singapore as a global point of reference for the study of public administration and public policy. In addition, it has supported other programmes that focused on increasing access to education for children and low-income families.

In 1995, to celebrate its 60th Anniversary, the Bank gave S\$1.5 million to set up a UOB Professorship in Banking at the Nanyang Technological University.

In addition to its support of education, UOB has also contributed to the development of Singapore art for over three decades. Over the past 24 years, through its UOB Painting Of the Year Competition and Exhibition, the Bank has helped many promising artists in Singapore gain recognition for their works.

The Princess Maha Chakri Sirindhorn Foundation

The Princess Maha Chakri Sirindhorn Foundation supports needy students by granting scholarships to students from primary level to tertiary level.

When H.R.H. Princess Maha Chakri Sirindhorn graduated with a masters degree in Oriental Inscription from Silpakorn University in 1979, the Siam Commercial Bank Co. Ltd., in cooperation with Silpakorn University, commissioned a book entitled, "A Photo Album of H.R.H. Princess Maha Chakri Sirindhorn". Proceeds from the publication became the primary fund for the establishment of "the Princess Maha Chakri Sirindhorn Scholarship". The fund was later expanded and registered as "The Princess Maha Chakri Sirindhorn Foundation" under the patronage of H.R.H. Princess Maha Chakri Sirindhorn.

Since 1982, the Foundation has granted many scholarships to students from primary to tertiary level, using only interest generated from the Fund. The Scholarship recipients were selected from those under the royal patronage of H.M. Queen Sirikit and H.R.H. Princess Maha Chakri Sirindhorn. These students have to achieve and maintain good grades in school to qualify for the scholarship.

For the past 23 years the Foundation has granted 17,640 scholarships, total of THB 141 million.

Prince Royal's College

The Prince Royal's College is one of the pre-eminent schools in Chiang Mai. It was the first western boys' school in northern Thailand. Originally named Chiangmai Boys' School, the Prince Royal's College was founded by Rev. David Ghormley Collins, a missionary of the American Presbyterian Church, on March 19, 1887.

Rev. William Harris succeeded Rev. Collins as Master-in-Charge in 1899 and held the post until he retired in 1939. He contributed a great deal to the development of the school.

On January 2, 1906, Crown Prince Mahavajiravuj (later King Rama VI) laid down foundation of the Butler Building at the school and renamed the school as Prince Royal's College.

Today, it is renowned for its well-balanced curriculum, developing students of good academic standing and character. The royal families including King Rama VII and the Princess Mother, Their Majesties the King and the Queen had paid visits to the school.

On January 2, 2006, to commemorate its 100th year after being renamed the Prince Royal's College by King Rama IV, the College initiated a project, the 100 Years Fund, to raise THB 100 million to enhance its facilities as well as to create scholarships for less privileged students. The fund will be in aid of:

1. Founding Harris Institute
2. Development of new IT system
3. Improvement of PRC stadium and building a new swimming pool
4. Research and Development Fund for teachers
5. Scholarship for needy students.

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