Morgan Stanley
Asia Pacific Summit 2007

Lee Wai Fai
Chief Financial Officer

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Agenda

1. Business Overview

2. Financial Overview
UOB Overview

Founded in August 1935 by a group of Chinese businessmen and Datuk Wee Kheng Chiang, grandfather of the present UOB Group CEO, Mr Wee Ee Cheong.

Expansion

UOB has grown over the decades through organic means and a series of acquisitions. It is today a leading bank in Singapore with an established presence in ASEAN. The Group has a total network of 525 offices over 18 countries and territories.

Key Statistics

- Total Assets: S$172.2 billion
- Shareholder’s Equity: S$17.2 billion
- Gross Loans: S$87.1 billion
- Customer Deposits: S$104.8 billion
- NIM: 2.05%
- Non-interest / Total Income: 37.8%
- ROAA: 1.27%
- ROAE: 12.8%
- Cost / Income: 40.7%
- Tier 1 CAR: 10.2%
- Total CAR: 14.8%
- Moody’s: Aa1 LT bank deposits
- S&P’s: A+ LT counterparty credit

Note: Financial statistics for the nine months ended 30 September 2007
Execution Track Record

Profit (S$ million)


Acquired CKB in 1971
Acquired LWB in 1973
Acquired FEB in 1984
Acquired ICB in 1987
Acquired BOA in 2004
Acquired OUB in 2001
Acquired UOBR & UOBP in 1999
Acquired Buana in 2005

1980: S$92m
1990: S$226m
1995: S$633m
1985: S$99m
1990: S$226m
1995: S$633m
2000: S$913m
2004: S$1,452m
2005: S$1,709m
2006*: S$1,882m
9M07: S$1,603m

Note: 2006 net profit after tax was S$2,570 million including one-time gain
Established Regional Presence

**Total Assets Breakdown**
- Singapore: 64%
- ASEAN: 18%
- Asia-Pacific: 11%
- Rest of the world: 7%

**Profit Before Tax Breakdown**
- Singapore: 71%
- ASEAN: 15%
- Asia-Pacific: 5%
- Rest of the world: 9%

Note: For the nine months ended 30 September 2007

- Thailand: 156 branches / offices
- Singapore: 72 branches / offices
- Malaysia: 43 branches / offices
- Vietnam: 1 branch / office
- Indonesia: 218 branches / offices
- China: 11 branches / offices
- Hong Kong & Taiwan: 10 branches / offices

[Map showing regional presence]
To be recognized as a leader in consumer and SME banking services in the region with investment banking and treasury products in support
The UOB Difference

- Proven Execution
- Track Record
- Well-diversified Regional Portfolio
- Strong Management Team
- Keen Understanding of Markets & Customers
- Focus on Long-Term Returns
Strong Regional Economies

Real GDP Growth

Private Consumption Growth

Foreign Exchange Reserves

Net Foreign Direct Investments

Source: UNCTAD, BOT, CEIC, UOB, EIU, Asia Pacific Consensus Forecasts, Brokers' Reports
Note: * FDI Inflow
Strategic Directions

- Strengthen Domestic Market Leadership
- Focused Regional Expansion
- Establish Strategic Partnerships
- Invest In The Future

Our Mission: To be a Premier Bank in the Asia Pacific Region
Agenda

1. Business Overview

2. Financial Overview
Increasing Profitability

**Operating Profit**

- CAGR 6%
- One-time income of S$613 million

**Net Profit**

- CAGR 17%
- One-time gain of S$689 million

- 19%
Diversified Income & Controlled Expenses

Note: Excluding one-time income for 9M06 and FY06
Growing Customer Margins & Loans

**Net Interest Margin**

<table>
<thead>
<tr>
<th>Year</th>
<th>Loan Margin</th>
<th>Net Interest Margin</th>
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</thead>
<tbody>
<tr>
<td>FY02</td>
<td>3.12</td>
<td></td>
</tr>
<tr>
<td>FY03</td>
<td>3.13</td>
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<tr>
<td>FY04</td>
<td>3.01</td>
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<td>9M06</td>
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<td>3.26</td>
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<tr>
<td>9M07</td>
<td>2.00</td>
<td>2.05</td>
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</table>

**Net Customer Loans**

- **CAGR 7%**
- **16%**

<table>
<thead>
<tr>
<th>Month</th>
<th>FY02</th>
<th>FY03</th>
<th>FY04</th>
<th>FY05</th>
<th>FY06</th>
<th>9M06</th>
<th>9M07</th>
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<tbody>
<tr>
<td>Dec-02</td>
<td>58,884</td>
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<td>Sep-07</td>
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Stable & Liquid Non-Loan Asset Portfolio

### Interbank / Securities Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
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<td>FY02</td>
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<td>0.68</td>
<td>0.78</td>
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<td>FY03</td>
<td>0.58</td>
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<td>FY06</td>
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<tr>
<td>9M06</td>
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<td></td>
<td>0.70</td>
<td>0.59</td>
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<td>9M07</td>
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### Average Interbank Balances & Securities

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<th>Period</th>
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<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
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<td>Sep-06</td>
<td>66,086</td>
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<tr>
<td>Sep-07</td>
<td>65,807</td>
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</table>

CAGR 17%
Strong Asset Quality

NPL Ratio

<table>
<thead>
<tr>
<th></th>
<th>Dec-02</th>
<th>Dec-03</th>
<th>Dec-04</th>
<th>Dec-05</th>
<th>Dec-06</th>
<th>Sep-06</th>
<th>Sep-07</th>
</tr>
</thead>
<tbody>
<tr>
<td>(%)</td>
<td>9.0</td>
<td>8.1</td>
<td>8.0</td>
<td>5.6</td>
<td>4.0</td>
<td>4.6</td>
<td>2.3</td>
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Impairment Coverage

<table>
<thead>
<tr>
<th></th>
<th>Dec-02</th>
<th>Dec-03</th>
<th>Dec-04</th>
<th>Dec-05</th>
<th>Dec-06</th>
<th>Sep-06</th>
<th>Sep-07</th>
</tr>
</thead>
<tbody>
<tr>
<td>(%)</td>
<td>138.3</td>
<td>141.4</td>
<td>138.6</td>
<td>159.4</td>
<td>172.6</td>
<td>172.9</td>
<td>249.0</td>
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<tr>
<td></td>
<td>61.7</td>
<td>64.6</td>
<td>67.9</td>
<td>69.0</td>
<td>79.2</td>
<td>72.5</td>
<td>97.0</td>
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</tbody>
</table>

- Red: Cumulative Impairment/Total NPLs
- Blue: Cumulative Impairment/Unsecured NPLs
## Capital Management

### Seek Capital Efficiency
- Recent MAS changes give flexibility
- Review mix of capital structure
- Option of share buyback and/or special dividend for any excess capital

### Strong Capital for Strategic Flexibility
- Keep buffer above regulatory CAR to maintain high credit ratings
- Reserve capital as we see opportunities in Singapore and region to strengthen franchise

### High Dividend Policy
- Special dividend of 15 cents per share in 1H07. Total dividend of 35 cents per share for the period
- Target for consistent high payout to reward shareholders
In Summary

- Strategy remains intact. Core consumer businesses gathering pace.
- Further entrenched market leadership in Singapore while strengthening regional platform. Balanced global portfolio diversification.
- Manage rising costs and talent development while investing in operating infrastructure, hubbing and processes for regional growth.
- UOB on track to become an established premier Asian bank.