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Singapore Company Reg No. 193500026Z
Agenda

1. Business Overview

2. Financial Overview
UOB Overview

**Founding**

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 524 offices over 18 countries and territories

**Key Statistics***

- Total Assets: S$185.8 billion
- Shareholder’s Equity: S$17.0 billion
- Net Customer Loans: S$94.4 billion
- Customer Deposits: S$109.6 billion
- ROAE (annualised): 12.7%
- ROAA (annualised): 1.17%
- NIM (annualised): 2.20%
- Non-interest / Total Income: 32.7%
- Expense / Income: 39.2%
- Tier 1 CAR: 9.9%
- Total CAR: 14.3%
- Moody’s: Aa1 LT Bank Deposits
- S&P’s: A+ LT Counterparty Credit

* Financial statistics for the first quarter of 2008
Execution Track Record

Profit (S$ million)

- 1935: S$92m
- 1945: S$99m
- 1955: S$226m
- 1965: S$633m
- 1975: S$913m
- 1980: S$529m
- 1985: S$1,452m
- 1990: S$2,109m
- 2004: S$1,709m
- 2005: S$1,882m
- 2007: S$2,109m
- 2008: S$529m

* 2006 net profit after tax was S$2,570 million including one-time gain
Established Global Presence

Total Assets Breakdown
- Singapore: 65%
- Rest of the world: 14%
- Greater China: 4%
- Indonesia: 2%
- Thailand: 5%
- Malaysia: 10%

Profit Before Tax Breakdown
- Singapore: 69%
- Rest of the world: 12%
- Indonesia: 4%
- Thailand: 4%
- Malaysia: 11%

More than 500 offices in 18 countries
- USA: 3
- Canada: 1
- France: 1
- UK: 1
- China: 11
- Hong Kong: 7
- Taiwan: 3
- Japan: 1
- South Korea: 1
- Indonesia: 218
- Thailand: 154
- Malaysia: 43
- Brunei: 3
- Australia: 2
- Myanmar: 1
- Philippines: 1
- Vietnam: 1

For the first quarter of 2008
The UOB Difference

- Well-Established Regional Network
- Well-Diversified Portfolio
- Proven Execution Track Record
- Keen Understanding of Markets & Customers
- Focus on Long-Term Returns
- Strong Management Team
To be recognized as a leader in consumer and SME banking services in the region with investment banking and treasury products in support
Expand Southeast Asia Franchise

- **Malaysia**
  - Good growth despite competition
  - Strong governance and risk management structure in place
  - Leverage on strengths to enhance market position in core segments whilst building capacity and capabilities

- **Singapore**
  - Robust domestic demand – Well-placed to seize opportunities in key segments
  - Strong liquidity position enables us to capitalise on rising credit pricing
  - Maintain discipline in diversifying risk and exposure for sustainability

- **Thailand**
  - Good loan growth momentum
  - Infrastructure scaled up - ready to grow but maintain discipline
  - Tap opportunities in targeted businesses

- **Indonesia**
  - Focused growth in consumer and SME markets
  - Enhancing operating infrastructure for business growth. Pacing investments
  - Strengthen brand name while improving market positions

---

*Build on prized distribution network to grow in region*
Next Growth Phase – Beyond the Four Pillars

- **China**
  - Newly locally incorporated China subsidiary. Operates 8 branches (including Puxi sub-branch). Intends to expedite branch network expansion
  - Focus on organic growth targeting affluent consumer & institutional segments
  - Seek strategic partnerships to access distribution network

- **Vietnam**
  - First Singapore bank to establish local presence. Also a leading credit card merchant acquirer
  - See Vietnam as another key growth pillar. Opportunities in consumer banking.
  - Seek to open more branches. To increase 10% stake in Southern Bank

- **India**
  - Successfully obtained in-principle approval to open first branch in Mumbai
  - To focus on selective segments while we build understanding of the market

- **OECD**
  - Provide risk diversification and balanced portfolio
  - Will continue to be a meaningful overseas contributor

**Building diversified global portfolio**
Agenda

1. Business Overview
2. Financial Overview
## A Good First Quarter 2008

<table>
<thead>
<tr>
<th>Key Indicators</th>
<th>1Q08</th>
<th>4Q07</th>
<th>QoQ Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Profit (^\wedge) ($m)</td>
<td>770</td>
<td>719</td>
<td>+7.0%</td>
</tr>
<tr>
<td>Net Profit After Tax ($m)</td>
<td>529</td>
<td>506</td>
<td>+4.6%</td>
</tr>
<tr>
<td>ROE * (%)</td>
<td>12.7</td>
<td>12.0</td>
<td>+0.7%pt</td>
</tr>
<tr>
<td>Non-NII / Total Income (%)</td>
<td>32.7</td>
<td>41.7</td>
<td>-9.0%pt</td>
</tr>
<tr>
<td>Offshore Profit Contribution (#) (%)</td>
<td>31.0</td>
<td>35.5</td>
<td>-4.5%pt</td>
</tr>
</tbody>
</table>

\(^\wedge\) Before amortisation of intangible assets and impairment charges

\(^\star\) Computed on an annualised basis

\(^\#\) Before tax and amortisation of intangible assets
Best Quarter Performance in NII and NIM

Net Interest Income and Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Interest Income (NII) ($m)</th>
<th>Net Interest Margin * (%)</th>
<th>Loan Margin * (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>2,155</td>
<td>3.01%</td>
<td>2.10%</td>
</tr>
<tr>
<td>2005</td>
<td>2,348</td>
<td>3.18%</td>
<td>1.99%</td>
</tr>
<tr>
<td>2006</td>
<td>2,710</td>
<td>3.25%</td>
<td>1.99%</td>
</tr>
<tr>
<td>2007</td>
<td>2,980</td>
<td>3.21%</td>
<td>2.04%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Net Interest Income (NII) ($m)</th>
<th>Net Interest Margin * (%)</th>
<th>Loan Margin * (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q07</td>
<td>762</td>
<td>3.22%</td>
<td>2.10%</td>
</tr>
<tr>
<td>2Q07</td>
<td>761</td>
<td>3.28%</td>
<td>2.04%</td>
</tr>
<tr>
<td>3Q07</td>
<td>714</td>
<td>3.12%</td>
<td>1.93%</td>
</tr>
<tr>
<td>4Q07</td>
<td>743</td>
<td>3.05%</td>
<td>1.94%</td>
</tr>
<tr>
<td>1Q08</td>
<td>852</td>
<td>3.15%</td>
<td>2.20%</td>
</tr>
</tbody>
</table>

* Excluding interest recovery in 1Q07
Stable Fee and Commission Income

Non-Interest Income (Non-NII) and Non-NII Ratio

<table>
<thead>
<tr>
<th>Year</th>
<th>Fee Income ($m)</th>
<th>Other Income * ($m)</th>
<th>Fee Income / Total Income Ratio * (%)</th>
<th>Non-NII / Total Income Ratio * (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>1,104</td>
<td>398</td>
<td>33.9%</td>
<td>21.7%</td>
</tr>
<tr>
<td>2005</td>
<td>1,414</td>
<td>706</td>
<td>37.6%</td>
<td>23.9%</td>
</tr>
<tr>
<td>2006</td>
<td>1,514</td>
<td>514</td>
<td>35.8%</td>
<td>23.7%</td>
</tr>
<tr>
<td>2007</td>
<td>1,892</td>
<td>614</td>
<td>38.8%</td>
<td>26.2%</td>
</tr>
</tbody>
</table>
* Excluding one-time income of $613m in 2006.
Continued Infrastructure Investments

Operating Expenses and Expense / Income Ratio

Operating Expenses ($m) IT costs ($m) Expense / Income Ratio* (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating Expenses ($m)</th>
<th>IT Costs ($m)</th>
<th>Expense / Income Ratio* (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>1,227</td>
<td>188</td>
<td>37.6%</td>
</tr>
<tr>
<td>2005</td>
<td>1,424</td>
<td>222</td>
<td>37.9%</td>
</tr>
<tr>
<td>2006</td>
<td>1,736</td>
<td>256</td>
<td>41.1%</td>
</tr>
<tr>
<td>2007</td>
<td>2,018</td>
<td>272</td>
<td>41.4%</td>
</tr>
<tr>
<td>1Q07</td>
<td>472</td>
<td>70</td>
<td>39.5%</td>
</tr>
<tr>
<td>2Q07</td>
<td>504</td>
<td>71</td>
<td>38.9%</td>
</tr>
<tr>
<td>3Q07</td>
<td>487</td>
<td>64</td>
<td>44.0%</td>
</tr>
<tr>
<td>4Q07</td>
<td>556</td>
<td>67</td>
<td>43.6%</td>
</tr>
<tr>
<td>1Q08</td>
<td>496</td>
<td>67</td>
<td>39.2%</td>
</tr>
</tbody>
</table>

* Excluding one-time income of $613m in 2006
## Well-Diversified and Liquid Balance Sheet

<table>
<thead>
<tr>
<th>Total Assets ($m)</th>
<th>166,728</th>
<th>170,063</th>
<th>172,192</th>
<th>174,950</th>
<th>185,784</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, bal &amp; placements with central banks</td>
<td>11.3%</td>
<td>12.0%</td>
<td>12.0%</td>
<td>10.1%</td>
<td>11.4%</td>
</tr>
<tr>
<td>Placements &amp; bal with banks &amp; agents</td>
<td>14.4%</td>
<td>11.5%</td>
<td>9.5%</td>
<td>8.7%</td>
<td>10.2%</td>
</tr>
<tr>
<td>Others</td>
<td>9.4%</td>
<td>9.1%</td>
<td>9.5%</td>
<td>11.3%</td>
<td>10.1%</td>
</tr>
<tr>
<td>Other Securities</td>
<td>11.2%</td>
<td>11.3%</td>
<td>11.6%</td>
<td>11.3%</td>
<td>10.3%</td>
</tr>
<tr>
<td>Government Securities</td>
<td>6.3%</td>
<td>7.6%</td>
<td>8.0%</td>
<td>7.2%</td>
<td>7.2%</td>
</tr>
<tr>
<td>Customer Loans</td>
<td>47.4%</td>
<td>48.5%</td>
<td>49.4%</td>
<td>53.0%</td>
<td>50.8%</td>
</tr>
<tr>
<td>Mar'07</td>
<td>Jun'07</td>
<td>Sep'07</td>
<td>Dec'07</td>
<td>Mar'08</td>
<td></td>
</tr>
</tbody>
</table>
Strong Growth in Loans and Deposits

Customer Loans, Deposits and L/D Ratio

<table>
<thead>
<tr>
<th></th>
<th>Net Customer Loans ($b)</th>
<th>Customer Deposits ($b)</th>
<th>Loans / Deposits (L/D) Ratio (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar'07</td>
<td>79.0</td>
<td>99.7</td>
<td>79.3%</td>
</tr>
<tr>
<td>Jun'07</td>
<td>82.5</td>
<td>104.5</td>
<td>78.9%</td>
</tr>
<tr>
<td>Sep'07</td>
<td>85.2</td>
<td>104.8</td>
<td>81.3%</td>
</tr>
<tr>
<td>Dec'07</td>
<td>92.7</td>
<td>107.0</td>
<td>86.6%</td>
</tr>
<tr>
<td>Mar'08</td>
<td>94.3</td>
<td>109.6</td>
<td>86.1%</td>
</tr>
</tbody>
</table>
NPL Ratios Continue to Improve

<table>
<thead>
<tr>
<th>NPL^ ($m)</th>
<th>Mar'07</th>
<th>Jun'07</th>
<th>Sep'07</th>
<th>Dec'07</th>
<th>Mar'08</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL Ratio(^{\wedge})</td>
<td>3.7%</td>
<td>2.8%</td>
<td>2.3%</td>
<td>1.8%</td>
<td>1.6%</td>
</tr>
</tbody>
</table>

- **Singapore**: 1,163
- **Malaysia**: 841
- **Thailand**: 577
- **Indonesia**: 82
- **Other**: 418

^ Excluding debt securities
Capital Position Remains Strong

Capital Adequacy Ratio (CAR)

<table>
<thead>
<tr>
<th></th>
<th>Mar'07</th>
<th>Jun'07</th>
<th>Sep'07</th>
<th>Dec'07</th>
<th>Mar'08</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 1 Capital ($m)</td>
<td>12,451</td>
<td>12,382</td>
<td>12,210</td>
<td>12,461</td>
<td>12,011</td>
</tr>
<tr>
<td>Risk-Weighted Assets ($m)</td>
<td>111,781</td>
<td>114,842</td>
<td>120,181</td>
<td>124,772</td>
<td>121,304</td>
</tr>
</tbody>
</table>
## Maintain High Net Dividend Rate

<table>
<thead>
<tr>
<th>Year</th>
<th>Special Dividend</th>
<th>Cash Dividend</th>
<th>Dividend Payout</th>
<th>Dividend Payout Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>-</td>
<td>$744m</td>
<td>$744m</td>
<td>51%</td>
</tr>
<tr>
<td>2005</td>
<td>$351m*</td>
<td>$737m</td>
<td>$1,088m</td>
<td>64%</td>
</tr>
<tr>
<td>2006</td>
<td>$369m</td>
<td>$868m</td>
<td>$1,237m</td>
<td>48%</td>
</tr>
<tr>
<td>2007</td>
<td>$187m</td>
<td>$929m</td>
<td>$1,116m</td>
<td>53%</td>
</tr>
</tbody>
</table>

* Special Dividend in specie of shares in United Overseas Land Limited.
In Summary

- UOB will benefit from strong domestic structural growth to drive its businesses and cushion impact from global or regional slowdown.
- Region will provide the growth catalyst and upside potential in long-term.
- Established a prized Southeast Asia distribution network. Ongoing investments in our franchise to capture region’s potential.
- Managing risks with Singapore’s operational control through technology.
- Continued portfolio diversification to spread risks and meet different business cycles.
- Maintain discipline in balance sheet management for quality and sustainability.
- Strategy intact; long-term growth on track.