

ANNOUNCEMENT

FINANCIAL YEAR 2009 FINAL DIVIDEND – ISSUE PRICE OF NEW SHARES FOR SCRIP DIVIDEND

Singapore, 12 May 2010 - UOB wishes to announce that for the application of its scrip dividend scheme (the "Scheme") to the final one-tier tax-exempt dividend of 40 cents per ordinary share ("Share") for the financial year ended 31 December 2009 (the "FY09 Dividend"), the price at which each new Share will be issued is **S\$17.12**. The issue price is based on a 10% discount to the average of the last dealt prices of the Shares on the Singapore Exchange Securities Trading Limited ("SGX-ST") for each of the market days during the price determination period commencing on 7 May 2010 and ending on 11 May 2010 (both dates inclusive). Entitlements to the FY09 Dividend were based on the Shares held by shareholders as at 5.00 p.m. on 11 May 2010.

Shareholders are reminded of the following important dates and events:

Relevant Dates

Events

On or about 25 May 2010
(Tuesday)

Despatch of Notices of Election

8 June 2010 (Tuesday)

Last day for eligible shareholders to submit Notices of Election

25 June 2010 (Friday)

Dividend Payment Date (in cash or in New Shares)

28 June 2010 (Monday)

New Shares to be credited to Securities Account of Depositors and listed on the SGX-ST

Participation in the Scheme is optional. Shareholders who wish to receive the FY09 Dividend in cash need not take any action.

Mrs Vivien Chan
Company Secretary