



UNITED OVERSEAS BANK LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No. 193500026Z

INVESTMENT IN EVERGROWING BANK, CHINA

Singapore, 30 April 2007 – United Overseas Bank Limited wishes to announce that it has signed a Letter of Intent with Evergrowing Bank, China regarding the possibility of making a strategic investment in Evergrowing Bank. The investment will be subject to regulatory approval. Parties will negotiate the definitive agreements for the investment and a due diligence will be conducted on Evergrowing Bank. An appropriate announcement will be released in due course.

Mrs Vivien Chan
Company Secretary