

UOB Principal Guaranteed Structured Deposit: Ruby Series – (1) (SGD)

Return Tracker

Matured on 30 April 2012

Underlying Share	Bloomberg Code	Initial Price, 30-Apr-2009	Trigger Price (140% of Initial Price)	Closing Price as at 23-Apr-2012	Return	Closing Price at or above Trigger Price?
Keppel Corporation Ltd ¹	KEP SP Equity	5.2918	7.4085	11.26	112.7820%	Yes
Keppel Land Ltd ²	KPLD SP Equity	1.1980	1.6772	3.36	180.4674%	Yes
Oversea-Chinese Banking Corporation Ltd	OCBC SP Equity	5.88	8.2320	8.83	50.1701%	Yes
Singapore Press Holdings Ltd	SPH SP Equity	2.90	4.0600	3.91	34.8276%	No
Singapore Telecommunications Ltd ³	ST SP Equity	2.4807	3.4730	3.10	24.9647%	No
Average Return of Underlying Basket					= 80.6424%	Triggered Event: Yes

*Bloomberg ticker is for reference only.

Performance on Observation Date, 23 April 2012

Since the Closing Price of one or more Shares is above the Trigger Price, a Trigger Event has occurred.

Maturity Bonus Interest Rate

- = 4.0%
- = 0.5% + 4.0%
- = 4.5%

Total interest of 5.5% was paid-to-date.

- Year 1 Guaranteed Interest of 0.5% was paid on 30 April 2010.
- Year 2 Guaranteed Interest of 0.5% was paid on 29 April 2011.
- Year 3 Guaranteed Interest of 0.5% and Maturity Bonus Interest of 4% was paid on 30 April 2012.

Notice of Corporate Action**¹ Keppel Corporation Limited (KEP SP)**

- a) Corporate Action : Spin-off
Ex-date : 18 June 2010
Effective Date : 29 June 2010
Additional Details : Existing shareholder will receive 1 new share of K-Green Trust (KGT SP) for every 5 shares of Keppel Corporation Ltd (KEP SP) held.

Closing Price of KEP SP on 17 June 10, prior to Ex-date = SGD 8.80
Opening Price of KGT SP on 29 June 10 = SGD 1.17

$$\begin{aligned}\text{Adjustment Factor} &= \frac{(5 \times \text{Closing price of KEP SP} - 1 \times \text{Opening Price of KGT SP})}{(5 \times \text{Closing price of KEP SP})} \\ &= \frac{(5 \times \text{SGD } 8.80) - (1 \times \text{SGD } 1.17)}{(5 \times \text{SGD } 8.80)} \\ &= 0.973409\end{aligned}$$

Adjustment Factor : 0.973409
Original Initial Reference Price : SGD 5.98
Adjusted Initial Reference Price : SGD 5.98 x 0.973409 = SGD 5.8210

- b) Corporate Action : Bonus issue of 10%
Effective Date : 26 April 2011
Additional Details:
Existing shareholders will receive 1 bonus share for every 10 shares of Keppel Corporation Limited (KEP SP) held.

$$\begin{aligned}\text{Adjustment Factor} &= \frac{10}{10 + 1} \\ &= \frac{10}{11} \\ &= 0.909091\end{aligned}$$

Adjustment Factor : 0.909091
Original Initial Reference Price : SGD 5.8210
Adjusted Initial Reference Price : SGD 5.8210 x 0.909091 = SGD 5.2918

² **Keppel Land Limited (KPLD SP)**

- a) Corporate Action : Rights Issue (9 per 10)
 Effective Date : 12 May 2009
 Additional Details : Existing shareholders will receive 9 rights issue for every 10 shares of KPLD SP held. The subscription price for each right issued is SGD 1.09.

Share Value of KPLD SP on 11 May 2009, prior to Ex-date = SGD 2.79

$$\begin{aligned} \text{Adjustment Factor} &= \left[\frac{(10 \times \text{Closing Price of KPLD SP}) + (9 \times \text{Subscription Price of KPLD SP})}{(10 + 9)} \right] \div \text{Closing Price of KPLD SP} \\ &= \left[\frac{(10 \times \text{SGD } 2.79) + (9 \times \text{SGD } 1.09)}{19} \right] \div \text{SGD } 2.79 \\ &= \frac{\text{SGD } 1.984737}{\text{SGD } 2.79} \\ &= 0.711375 \end{aligned}$$

Original Initial Reference Price : SGD 1.72
Adjusted Initial Reference Price : SGD 1.72 x 0.711375 = SGD 1.2236

- b) Corporate Action : Special Dividend
 Effective Date : 26 April 2011
 Additional Details : Existing shareholder will receive Special Dividend of SGD 0.09 and Ordinary Dividend of SGD 0.09 for every share of Keppel Land Limited (KPLD SP) held.

$$\begin{aligned} \text{Adjustment Factor} &= \frac{(\text{Closing price of KPLD SP as at 25 Apr 11} - \text{Ordinary Dividend} - \text{Special Dividend})}{(\text{Closing price of KPLD SP as at 25 Apr 11} - \text{Ordinary Dividend})} \\ &= \frac{\text{SGD } 4.40 - \text{SGD } 0.09 - \text{SGD } 0.09}{\text{SGD } 4.40 - \text{SGD } 0.09} \\ &= 0.979118 \end{aligned}$$

Original Initial Reference Price : SGD 1.2236
Adjusted Initial Reference Price : SGD 1.2236 x 0.979118 = SGD 1.1980

³ **Singapore Telecommunications Limited (ST SP)**

Corporate Action : Special Dividend
Effective Date : 5 Aug 11
Additional Details : Existing shareholder will receive Special Dividend of SGD 0.1 and Ordinary Dividend of SGD 0.09 for every share of Singapore Telecommunications Limited (ST SP) held.
Adjustment Factor : 0.969040

$$\begin{aligned}\text{Adjustment Factor} &= \frac{(\text{Closing price of ST SP as at 4 Aug 11} - \text{Ordinary Dividend} - \text{Special Dividend})}{(\text{Closing price of ST SP as at 4 Aug 11} - \text{Ordinary Dividend})} \\ &= \frac{\text{SGD } 3.32 - \text{SGD } 0.09 - \text{SGD } 0.1}{\text{SGD } 3.32 - \text{SGD } 0.09} \\ &= 0.969040\end{aligned}$$

Original Initial Reference Price : SGD 2.56
Adjusted Initial Reference Price : SGD 2.56 x 0.969040 = SGD 2.4807