

August 12, 2005



The **BANK**
of **NEW YORK**

SECURITIES SERVICING
DEPOSITARY RECEIPTS

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

UNITED OVERSEAS BANK LIMITED/CASH DISTRIBUTION RESULTING FROM THE SALE OF
UNITED OVERSEAS LAND LIMITED

UNITED OVERSEAS BANK LIMITED

Country:	Singapore
Symbol:	UOVEY
CUSIP Number:	911271302
Exchange:	OTC
Ratio:	1 ADR: 2 ORDINARY

United Overseas Bank Limited announced a distribution of United Overseas Land Limited shares to its ordinary shareholders. The shares were allocated as follows: one hundred (100) United Overseas Land Limited shares was issued for every one thousand (1,000) United Overseas Bank Limited ordinary shares held as of the foreign record date of June 30, 2005.

The United Overseas Land Limited shares were not registered under the United States Securities Act of 1933, we were not permitted to pass the United Overseas Land Limited shares on to the holders of American Depositary Receipts ("ADRs"). Therefore, the United Overseas Land Limited shares were sold in the local market and the proceeds from the sale of the shares will be distributed to the ADR holders of United Overseas Bank Limited.

The Bank of New York has established August 12, 2005 as the ADR record date and August 22, 2005 as the ADR payable date. The final rate of distribution is as follows:

Total Net Amount Rate per ADS: \$0.24913

The Bank of New York may have utilized an affiliate broker in this transaction. If an affiliate broker was used, the broker would have been paid their customary fees and expenses for their services.

To learn more about ADRs and issuer programs, please call our marketing desks:

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