
NEWS RELEASE

PT Bank UOB Indonesia Opens New Branch In Bali

The new branch is the seventh office in Indonesia of PT Bank UOB Indonesia, the majority-owned bank subsidiary of UOB in Indonesia.

Singapore & Jakarta, 21 December 2000 - United Overseas Bank Limited (UOB), through its majority-owned bank subsidiary in Indonesia, PT Bank UOB Indonesia, is pleased to announce that its UOB Indonesia Bali Branch will commence business activities with effect from today.

With the presence of this new Branch, the Group's businesses in Indonesia will be greatly enhanced. The Branch will facilitate business ties between Indonesia and Singapore in general, and is in line with UOB's objective of being a premier bank in the Asia-Pacific region.

As a full-service branch, UOB Indonesia Bali Branch offers a comprehensive range of commercial banking and treasury services - including deposit taking, loans to small and medium enterprises, fee-based activities, particularly the purchase and sale of travellers cheques and banknotes, as well as foreign exchange transactions.

Headed by Branch Manager, Ms Hendradewi, who has 10 years of banking experience behind her, UOB Indonesia Bali Branch is located at:

Komp. Niti Mandala Raya No. 17
Jalan Raya Puputan - Renon
Denpasar - Bali
Tel: (62)(361) 241 888
Fax: (62)(361) 245 978

Since its inception in 1990, UOB Indonesia - with its Head Office in Jakarta - has opened branches in Batam, Surabaya and Bandung, as well as two sub-branches in Pluit, North Jakarta and in Tanjung Pinang, Bintan. UOB Indonesia Bali Branch is UOB Indonesia's seventh office in Indonesia.

In addition, UOB Indonesia has a stockbroking joint venture called PT UOBB Securities, also in Jakarta; and a joint venture life assurance company called PT UOB Life - Sun Assurance in Jakarta (Head Office) and Bandung (Sales Office).

UOB Indonesia Bali Branch brings the UOB Group's worldwide network of branches and offices to 291.