
NEWS RELEASE

Purchase of Additional Shares in Far Eastern Bank

03 August 2004, Singapore - United Overseas Bank Limited ("the Bank") wishes to announce that it has purchased an additional 4,788 shares in Far Eastern Bank Limited ("FEB") and the Bank's stake in FEB is now 77.17%. The shares were purchased for a cash consideration of \$5,841.36 agreed with the seller, on a "willing-buyer, willing-seller" basis. Based on FEB's audited balance sheet as at 31 December 2003, the consolidated net tangible asset value of the 4,788 shares was \$7,229.88.

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