
NEWS RELEASE

UOB Asset Management's China joint venture raises RMB 3.2 billion in its first equity fund launch

The Ping An UOB Industry Leaders Equity Fund is one of the top five largest equity fund launches in China to date in 2011

SINGAPORE, 22 SEPTEMBER 2011 – Ping An UOB Fund Management Company Limited (平安大华基金管理有限公司)(“Ping An UOB FMC”) raised RMB 3.2 billion at the launch of its first fund in mainland China. This makes the Ping An UOB Industry Leaders Equity Fund (平安大华行业先锋股票型证券投资基金)(the “Fund”) one of the top five equity fund launches in terms of funds raised amongst the more than 80 equity funds launched in mainland China year-to-date.

The investment objective of the open-ended Fund is to achieve a consistent long term performance mainly through active allocation by sector following a thorough analysis of the macroeconomic and stock market structural trends and cycles.

The investment approach to sector allocation is based on the “investment clock” process where the industry and business cycle is comprehensively analysed for short-, mid- and long-term investment opportunities. This is then followed by picking structurally superior growth companies within these sectors at a reasonable price to form the final portfolio.

The Fund had been widely distributed in China through more than 30 distributors, with the Bank of China as the main distributor. It is targeted at mainland Chinese retail and institutional investors as well as Qualified Foreign Institutional Investors. The Fund launch period lasted for one month and concluded on 16 September.

Ping An UOB FMC is a joint venture fund management company set up in China by UOB Asset Management (“UOBAM”), Ping An Trust Co., Ltd. (“Ping An Trust”) and Sanya Yingwan Tourism Co., Ltd (“Sanya Yingwan”). The set-up of Ping An UOB FMC is UOBAM’s first foray into the China mainland market. Over the years, UOBAM has been expanding and deepening its regional footprint through alliances with leading industry players and setting up new regional offices in Asia.

Mr Terence Ong Sea Eng (王世榮), UOBAM's Chairman and Director of Ping An UOB FMC, said, "We are pleased to receive such strong investor demand and interest at our first fund launch in China. Going forward, we aim to launch more innovative investment products to meet the growing needs of the rapidly developing China market."

Mr Thio Boon Kiat (张文杰), UOBAM's Chief Executive Officer, said, "We are happy with the initial success of our China joint venture. It is a testament to investors' confidence in the investment management capability of Ping An UOB FMC as well as the strength of Ping An's established brand name and strong distribution capabilities as an integrated financial services institution. We aim to continue to grow the franchise of UOBAM through our regionalisation efforts to become Asia's premier asset management group."

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About UOB Asset Management Ltd

UOBAM is a wholly-owned subsidiary of UOB Group. Established in 1986, UOBAM has been managing collective investment schemes and discretionary funds in Singapore for 25 years and as of 31 July 2011, manages about S\$17.48 billion in clients' assets. UOBAM also has investment operations in Malaysia and Thailand.

UOBAM offers global investment management expertise to institutions, corporations and individuals, through customised portfolio management services and unit trusts. As at 31 July 2011, UOBAM manages 52 unit trusts in Singapore, with total assets of about S\$3.33 billion under management. UOBAM is one of the largest unit trust managers in Singapore in terms of assets under management.

UOBAM has been offering investment solutions into the China markets for our investors since 1997 with the launch of the United Greater China Fund.

In November 2009, UOBAM listed the first China A-Shares ETF on the Singapore Exchange, "United SSE 50 China ETF", which provided investors with access to China's popular A-Shares market via exposure to the 50 largest A-shares listed on the Shanghai Stock Exchange. It is also the first China A-Shares ETF to be denominated and traded in Singapore dollars.

In January 2010, UOBAM worked with UTI International (Singapore) Private Limited (UTIIS) to launch the United China-India Dynamic Growth Fund that invests into China- and India-related equities, offering investors the opportunity to access two rising economies in one dynamic investment.

With our United SSE 50 China ETF, the United China-India Dynamic Growth Fund and now this joint venture, UOBAM is fast establishing a reputation as the gateway for regional investors to access the vast investment opportunities in China and for investors in China looking to invest with a reputable fund manager in China.

For more information, please visit UOBAM website: uobam.com.sg

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