



Date : 18 November 2009

United FTSE/Xinhua China A50 ETF (now known as “United SSE 50 China ETF”)

UOB Asset Management Ltd (“UOBAM”), as manager of the United FTSE/Xinhua China A50 ETF (now known as United SSE 50 China ETF) (the “Fund”), a sub-fund of UETF, wishes to announce the following:-

1. Change in fund name

The Fund will be renamed “United SSE 50 China ETF” with immediate effect.

2. Change in Index

The original investment objective of the Fund was to deliver investment results that, before fees, costs and expenses (including any taxes and withholding taxes), correspond to the performance of the FTSE/Xinhua China A50 Index (“China A50 Index”). After careful consideration, the SSE 50 Index provided by China Securities Index Co., Ltd. with authorisation from the Shanghai Stock Exchange (“SSE”) has been selected as the replacement underlying index to be used to track the China A-Share market for the Fund.

The SSE 50 Index represents the top 50 largest stocks of good liquidity listed in the SSE. It was selected as the replacement index as it correlates closely with the China A50 Index in terms of sectors representation, number of component stocks and historical performance. More information on the SSE 50 Index can be found on the UOBAM website at uobam.com.sg.

To provide clarity and certainty to investors who have remained invested in the Fund, the change to the underlying index of the Fund has been made by the Managers and HSBC Trust Services (Singapore) Limited, as trustee for the Fund, by amending the trust deed for the Fund in accordance with the provisions in the trust deed and in consultation with the relevant parties (instead of convening an extraordinary general meeting to approve the change by way of an extraordinary resolution) to ensure that the change is effected as soon as possible.

Accordingly, the change in the underlying index is with immediate effect. The trust deed for the Fund has also been amended to reflect the change in fund name.

In view of the above changes, an amended prospectus will be issued as soon as practicable. Investors should note that with the change in the underlying index,

neither UOBAM nor the Fund shall have any connection with FTSE/Xinhua Index Limited, FTSE Group or Xinhua, or the China A50 Index or its associated trade marks.

3. Extension of buyback period

In view of the above changes and in order to give investors more time to make an informed decision on whether they want to stay invested in the Fund or accept UOBAM's buyback offer to redeem their units at S\$2.50 or at the prevailing net asset value per unit at the time of redemption, whichever is higher, UOBAM is extending the redemption period to 12 noon on 25 November 2009.

Investors who have subscribed via their respective brokers should approach their brokers directly. Investors who have subscribed via UOB ATMs can approach UOBAM at 80 Raffles Place, Level 2, UOB Plaza 1, Singapore 048624 from now to 12 noon on 25 November 2009.

UOBAM's operating hours are: 9 a.m. to 5 p.m. on weekdays; 9 a.m. to 1 p.m. on Saturday; and closed on Sunday.

Investors can expect to receive their redemption proceeds by T+5 business days, T being the day an investor submits his/her redemption request by the close of a business day during the buyback offer period.

4. Listing of the Fund

The listing of the units of the Fund on the SGX-ST is expected to commence on 26 November 2009, 2pm, and upon such listing, investors will be able to buy and sell units in the Fund throughout the trading day on the SGX-ST.

For further information, investors can go to the UOBAM website at uobam.com.sg, contact UOBAM at its 24-hour hotline number 1800 222 2228, email to uobam@uobgroup.com or contact their stockbrokers.

Issued by UOB Asset Management Ltd (as the Manager of the Fund)
18 November 2009

Important Notice and Disclaimers

This announcement is for general information only. It does not constitute an offer or solicitation to deal in units in the Fund ("**Units**") or investment advice or recommendation and was prepared without regard to the specific objectives, financial situation or needs of any particular person who may receive it. The information contained in this announcement, including any data, projections and underlying assumptions, are based upon certain assumptions, management forecasts and analysis of information available and reflects prevailing conditions and our views as of the date of the announcement, all of which are subject to change at any time without notice. In preparing this announcement, UOBAM has relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources or which was otherwise reviewed by UOBAM. While the information provided herein is believed to be reliable,

UOBAM makes no representation or warranty whether express or implied, and accepts no responsibility or liability for its completeness or accuracy. Nothing in this announcement shall, under any circumstances constitute a continuing representation or give rise to any implication that there has not been or there will not be any change affecting the Fund. No representation or promise as to the performance of the Fund or the return on your investment is made. **Past performance of the Fund or UOBAM and any past performance or prediction, projection or forecast of the economic trends or securities market are not necessarily indicative of the future or likely performance of the Fund or UOBAM.** The value of Units and the income from them, if any, may fall as well as rise. Investments in Units involves risks, including the possible loss of the principal amount invested, and are not obligations of, deposits in, or guaranteed or insured by United Overseas Bank Limited ("UOB"), UOBAM, or any of their subsidiary, associate or affiliate ("**UOB Group**") or distributors of the Fund. The UOB Group may have interests in the Units and may also perform or seek to perform brokering and other investment or securities-related services for the Fund.

Investors should note that the Fund is not like a conventional unit trust in that an investor cannot redeem his Units directly with UOBAM and can only do so through the participating dealer, UOB Kay Hian Pte Ltd, (either directly or through his stockbroker) if his redemption amount satisfies a prescribed minimum that will be comparatively larger than that required for redemptions of units in a conventional unit trust. An investor may therefore only be able to realise the value of his Units by selling the Units on the Singapore Exchange ("**SGX**"). Investors should also note that any listing and quotation of Units on the SGX does not guarantee a liquid market for the Units.

Investors should also note that the investment quota of a QFII (a qualified foreign institutional investor able to participate in the China A-Shares) may be restricted, suspended or halted. Where insufficient investment quota is available, the supply of P-Notes, being the type of China A-Shares access product which the Fund will be investing into, will be affected and may result in the Fund being unable to create further Units (because the Fund is unable to purchase more P-Notes) and/or cause the Units to trade at a premium to its value. Further, as it is intended that the Fund will initially have one P-Notes issuer (being Rabobank), the Fund may be subject to over-concentration risks of having a single counterparty and be exposed to a higher level of risk than portfolios diversifying their holdings across different issuers. The Fund will also be subject to the credit risks of the P-Notes issuer(s). Such risks are more fully set out in the Fund's prospectus together with other risks associated with an investment into the Units (including risks inherent in investing in the P-Notes).

An investment in unit trusts is subject to investment risks and foreign exchange risks, including the possible loss of the principal amount invested. Investors should read the Fund's prospectus, which is available and may be obtained from UOBAM or any of its appointed agents or distributors, before deciding whether to subscribe for or purchase any Units. **You may wish to seek advice from a financial adviser before making a commitment to invest in any Units, and in the event that you choose not to do so, you should consider carefully whether the Fund is suitable for you. The Prospectus sets out the methods and procedures through which units in the Fund may be purchased.**

UOB Asset Management Ltd
Singapore Company Registration No. 198600120Z
