

ANNOUNCEMENT OF REVISION TO CREDIT RATING OF P-NOTES ISSUER
UNITED SSE 50 CHINA ETF

UOB Asset Management Ltd ("UOBAM"), as managers of the **UNITED SSE 50 CHINA ETF** (the "ETF"), a sub-fund of UETF, hereby announces that the credit rating of Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A., the issuer of P-Notes held by the ETF, has been revised by Standard and Poor's from "AAA" to "AA" and by Fitch from "AA+" to "AA".

For further information, investors can contact UOBAM at our 24 hour hotline number 1800 22 22 228 or email us at uobam@uobgroup.com or contact their stockbrokers.

UOB Asset Management Ltd
(Singapore Company Registration No. 19860010Z)

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 ETF.

The ETF is not in any way endorsed, sold, sponsored or promoted by the Shanghai Stock Exchange or China Securities Index Co., Ltd.. The Shanghai Stock Exchange and China Securities Index Co., Ltd. make no warranty or representation whatsoever, expressly or impliedly, either as to the results to be obtained from the use of the SSE 50 Index (the "SSE 50"), and/or the figure at which the said index stands at any particular time on any particular day or otherwise. The SSE 50 is calculated by China Securities Index Co., Ltd., and on behalf of Shanghai Stock Exchange which will adopt all necessary measures to ensure the accuracy of the SSE 50. However, the Shanghai Stock Exchange and China Securities Index Co., Ltd. shall not be liable (whether in negligence or otherwise) to any person for any error in the SSE 50 and shall not be under any obligation to advise any person of any error therein. The SSE 50 is owned by the Shanghai Stock Exchange.

UOB Asset Management Ltd
Singapore Company Registration No. 198600120Z
