



JOINT NEWS RELEASE

UOB Asset Management Ltd Lists the First China A-Shares ETF on SGX

*Singapore investors can now access the China A-Shares market with
the United FTSE/Xinhua China A50 ETF*

SINGAPORE, 21 October 2009 – UOB Asset Management Limited (UOBAM) and Singapore Exchange Limited (SGX) announced today that UOBAM will list the first China A-Shares Exchange Traded Fund (ETF) on SGX on 12 November 2009. The United FTSE/Xinhua China A50 ETF will also be the first China A-shares ETF to be denominated and traded in Singapore Dollars.

The unprecedented scale of the financial crisis has left almost no economy untouched. As the developed world faces off potentially low to negative growth rates going forward, prospects of sustainable growth seem distant and fragile. In contrast, the Chinese economy remains firm and resilient as it looks set to launch into a new growth trajectory. The International Monetary Fund (IMF) expects China to grow at a healthy pace of 7.5% in 2009 and 8.5% in 2010¹.

The China A-Shares market is an important segment of China's stock market. It consists of shares in Chinese companies which are denominated and traded in the Chinese Yuan, and listed on the Shanghai or Shenzhen stock exchanges. In recent times, international investors have shown keen interest in the China A-Shares market due to the healthy growth of the Chinese economy compared to the developed world, signs of recovery in China's domestic demand and manufacturing sector, as well as the ascension of Chinese companies which are becoming more competitive on a global scale. Strong

retail participation in the China A-Shares market in recent years also implies higher secondary trading liquidity.

Traditionally, access to the A-Shares market in China has been limited to Chinese nationals and Qualified Foreign Institutional Investors (QFIIs) approved by the China Securities Regulatory Commission (CSRC). Now, investors in Singapore and the region can gain exposure to the China A-shares market through the United FTSE/Xinhua China A50 ETF.

The United FTSE/Xinhua China A50 ETF aims to provide performance results that, before fees, costs and expenses (including any taxes and withholding taxes), closely correspond to the performance of the mainland Chinese equity market as measured by the FTSE/Xinhua China A50 Index. The index is designed to represent the equity performance of the 50 largest China A-Shares companies based on market capitalisation.

Commenting on the launch of the ETF, Mr Chong Jiun Yeh, Executive Director, UOBAM, said, "The launch of the United FTSE/Xinhua China A50 ETF marks a milestone for UOBAM. This will be the first China A-Shares ETF to be listed in Singapore and the first ETF to be launched by UOBAM. UOBAM's core investment philosophy has always been to adopt a bottom-up, fundamentally driven team-based approach to ensure consistent performance, backed by a strong research focus as a key way we provide added value to our investors. Similarly, we have adopted the active value-added approach in structuring unique and non-commoditised ETFs to the marketplace. We chose to develop this China ETF because China is one of the biggest investment stories and we are one of the few players who are privileged to be able to facilitate access for investors into this limited-access market."

"SGX welcomes the expansion of UOBAM into the ETF space, with its first listing on one of the world's fastest-growing and most exciting economies. The United FTSE/Xinhua China A50 ETF will provide a transparent and efficient means for retail and institutional investors to gain exposure to an important and yet restricted segment of China's securities market," said Mr Chew Sutat, Executive Vice President & Head, Market Development of SGX.

The Initial Offer Period of the United FTSE/Xinhua China A50 ETF will be from 29 October 2009 (9 am) to 4 November 2009 (12 noon). During this period, investors can apply for units of the ETF via UOB ATMs or through the participation dealer, UOB Kay Hian Pte Ltd (either directly or through a stockbroker), subject to applicable terms and conditions. Where an investor is submitting his application to a Participating Dealer through his stockbroker, that investor should contact his stockbroker for the applicable deadline for such submission. The minimum subscription during this period is 1,000 units. Upon listing, the ETF will be quoted and traded in board lots of 100 units.

With the launch of this ETF, SGX will have 43 ETFs covering worldwide equity markets such as Singapore, India, North Asia, ASEAN, United States, Eastern Europe, Latin America and emerging markets as well as commodities, including gold.

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About UOB Asset Management Ltd (Co. Reg. No. 198600120Z)

UOBAM is a wholly-owned subsidiary of United Overseas Bank Limited. Established in 1986, UOBAM has been managing collective investment schemes and discretionary funds in Singapore and the region for 23 years. As at 31 July 2009, it had S\$14.04 billion in clients' assets under management. UOBAM also has investment and business operations in Brunei, Japan, Malaysia, Taiwan and Thailand.

UOBAM offers global investment management expertise to institutions, corporations and individuals, through customised portfolio management services and unit trusts. As at 30 June 2009, UOBAM manages 44 unit trusts in Singapore, with total assets under management of SGD2.4 billion. UOBAM is one of the largest unit trust managers in Singapore in terms of assets under management. In terms of market coverage, UOBAM has acquired specialist skills in equity investment in Asian, Australian, European and US markets and in major global sectors. In the bond markets, UOBAM covers the Organisation of Economic Co-operation and Development (OECD) countries to emerging markets.

UOBAM is committed to achieving consistently good performance. Since 1996, UOBAM has won 103 awards for investments in local, regional and global markets, and across

global sectors such as Banking and Finance, Technology, Healthcare, as well as Gold and Mining. Notably, UOBAM was awarded the Best Overall Fund Group Award at the Edge-Lipper Singapore Fund Awards in 2008 and 2009 for strong, consistent, risk-adjusted performance across Equities, Fixed Income and Balanced asset classes.

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

About Singapore Exchange Limited (Co. Reg. No: 199904940D)

Singapore Exchange Ltd (SGX) was inaugurated on 1 December 1999, following the merger of two established and well-respected financial institutions - the Stock Exchange of Singapore (SES) and the Singapore International Monetary Exchange (SIMEX). SGX is Asia-Pacific's first demutualised and integrated securities and derivatives exchange and is listed on its own bourse. The exchange's stock is a component of benchmark indices such as the MSCI Singapore's Free Index and the Straits Times Index (STI).

SGX aims to offer a highly trusted, comprehensive and efficient securities and derivatives marketplace for raising capital, risk transfer, trading, clearing and settlement. SGX facilitates the trading and clearing of commodity futures and over-the-counter (OTC) derivatives such as forward freight agreements and oil swaps. Through strategic alliances and partnerships with other exchanges around the world, SGX is firmly positioned as an Asian Gateway.

For more information, please visit SGX website: www.sgx.com

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ⁱSource : International Monetary Fund (IMF), 8 July 2009