

CORPORATE EVENT - UOBM Global Banks Structured Investment

2-Year Principal Guaranteed Structured Investment Linked to the performance of a basket of financial stocks.

REVISED BASKET OF FINANCIAL STOCKS

Effective 2 January 2009, Merrill Lynch & Co is replaced with Bank of America Corp.

Revised Basket	The following are shares in the Underlying Basket:			
i	Shares	Bloomberg Code	Exchange	Initial Price
1	Citigroup Inc	C US	New York Stock Exchange	USD24.03
2	JP Morgan Chase & Co	JPM US	New York Stock Exchange	USD45.12
3	Bank of America Corp	BAC US	New York Stock Exchange	USD 54.3455
4	UBS AG	UBS US	New York Stock Exchange	USD32.319*
5	Wells Fargo & Co	WFC US	New York Stock Exchange	USD6,442.095
6	Goldman Sachs Group Inc	GS US	New York Stock Exchange	USD172.10

Initial Basket	The following are shares in the Underlying Basket:			
i	Shares	Bloomberg Code	Exchange	Initial Price
1	Citigroup Inc	C US	New York Stock Exchange	USD24.03
2	JP Morgan Chase & Co	JPM US	New York Stock Exchange	USD45.12
3	Merrill Lynch & Co Inc	MER US	New York Stock Exchange	USD46.71
4	UBS AG	UBS US	New York Stock Exchange	USD34.61
5	Lehman Brothers Holdings Inc	LEH US	New York Stock Exchange	USD43.64
6	Goldman Sachs Group Inc	GS US	New York Stock Exchange	USD172.10

*Note: Initial price was adjusted due to corporate action i.e. right issue, taken by UBS AG. Please refer to Notice of Corporate Action Adjustment as published in UOBM website.

WARNING

THE RETURNS ON THIS INVESTMENT WILL BE AFFECTED BY THE PERFORMANCE OF THE UNDERLYING INSTRUMENTS / REFERENCE. THE RETURNS ARE UNCERTAIN AND THE CUSTOMER RISKS EARNING NO RETURNS AT ALL. IF THE INVESTMENT IS REDEEMED EARLY, THE CUSTOMER MAY LOSE PART OF THE PRINCIPAL SUM INVESTED.

Computation of the Adjusted Initial Price of Bank of America Corporation

(in USD)

Merrill Lynch – Initial Price: 46.71
(as at 17 Apr 2008)

Stock conversion ratio: 0.8595
(Shareholders of Merrill Lynch to receive 0.8595 share of Bank of America)

Adjustment Factor: 1.163467 (1/0.8595)

Adjusted Initial Price of Bank of America:

$$= (1/0.859500) \times 46.71$$

$$= 1.163467 \times 46.71$$

$$= 54.3455$$

Save for the above, all other details remain unchanged.

Trade Date	14 April 2008
Initial Fixing Date	17 April 2008
Investment Start Date	17 April 2008
Investment Expiry Date	19 April 2010
Investment Maturity Date	26 April 2010 (Final Valuation Date + 5 business days)
Interest Payment Frequency	On Investment Maturity Date
Interest Payment	<p>Investment return on maturity is calculated by the Calculation Agent as follows:</p> <p>Investment Amount x Max [0%, $\frac{1}{6} \times \sum_{i=1}^6 Performance(i)$] x Conversion Factor</p> <p>where:</p> <p>if $(S_{i,t}/S_{i,0}) - 1 \geq 0$, then Performance (i) = [X%] $X = [11]\%$ otherwise: Performance (i) = $(S_{i,t}/S_{i,0}) - 1 \times 100\%$</p> <p>where:</p> <p>“$S_{i,t}$” means in respect of each Share_i in the Basket, the Final Price of such Share_i; “$S_{i,0}$” means in respect of each Share_i, the Initial Price; and “i” means a number between 1 and 6 corresponding to the relevant Share_i as mentioned in Basket. Conversion Factor = $(USDMYR_{END} / USDMYR_{START})$</p>

WARNING

THE RETURNS ON THIS INVESTMENT WILL BE AFFECTED BY THE PERFORMANCE OF THE UNDERLYING INSTRUMENTS / REFERENCE. THE RETURNS ARE UNCERTAIN AND THE CUSTOMER RISKS EARNING NO RETURNS AT ALL. IF THE INVESTMENT IS REDEEMED EARLY, THE CUSTOMER MAY LOSE PART OF THE PRINCIPAL SUM INVESTED.

USD/MYR_{start}

The spot USD/MYR exchange rate, expressed as MYR per 1 USD, as determined by the Calculation Agent.

[3.1630]

Note: All other terms and conditions of investment as per termsheet/confirmation note.

Disclaimer

This presentation does not constitute an offer or invitation to offer or a recommendation to enter into any transaction and is issued for information purposes only. The information contained herein has been obtained from sources believed to be reliable, but is not necessarily complete and its accuracy cannot be guaranteed. This presentation has been prepared without consideration of the investment objectives, financial situation or particular needs of any particular investor. In distributing this publication, we are not assessing if you are capable of evaluating the merits and risks of the product described, its suitability for your purposes and its legal, taxation and accounting implications and that in making this evaluation you are not relying on any recommendation or statement by us. In particular we are not acting as your financial adviser or in any fiduciary capacity nor performing any duty of care in this respect, unless otherwise expressly agreed in writing by us. Before entering into any transaction you should take steps to ensure that you understand the transaction and have made an independent assessment of the appropriateness of the transaction in the light of your own objectives and circumstances, including the possible risks and benefits of entering into such a transaction. We would advise independent financial and legal advice to evaluate the merits and risks of the product described before any transaction is entered into.

To the extent not prohibited by law, neither United Overseas Bank (Malaysia) Bhd nor any of its subsidiaries or affiliates accepts any liability or responsibility whatsoever with respect to the use of this presentation or its contents. Copyright protection exists in this publication and it may not be reproduced, distributed or published by any person for any purpose. United Overseas Bank (Malaysia) Bhd, its affiliates and its respective officers, directors, partners and employees, including persons involved in the preparation or issuance of this document, may from time to time deal in, hold or act as market-makers or advisors, brokers or commercial and/or investment bankers in relation to financial instruments, of persons mentioned in this document or be represented on the board of such persons.

WARNING

THE RETURNS ON THIS INVESTMENT WILL BE AFFECTED BY THE PERFORMANCE OF THE UNDERLYING INSTRUMENTS / REFERENCE. THE RETURNS ARE UNCERTAIN AND THE CUSTOMER RISKS EARNING NO RETURNS AT ALL. IF THE INVESTMENT IS REDEEMED EARLY, THE CUSTOMER MAY LOSE PART OF THE PRINCIPAL SUM INVESTED.