

UOB-KAY HIAN HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No. 200004464C

**Statement in response to Monetary Authority of Singapore (“MAS”) composition penalty
on UOB Kay Hian Private Limited for breaches of MAS’s Anti-Money Laundering and
Countering the Financing of Terrorism (“AML/CFT”) requirements**

As noted in MAS’s media release on 4th July 2025:

1. The MAS has imposed on UOB Kay Hian Private Limited (“UOBKH”) a composition penalty of S\$2,850,000 for breaches of MAS’s AML/CFT requirements.
2. UOBKH takes its AML/CFT responsibilities and these breaches seriously. These breaches occurred between 2019 and 2023. They relate to processes, policies and controls that were ineffective in meeting MAS’s AML/CFT requirements.
3. We have taken steps to strengthen our key AML-related policies, procedures and controls; and the developments have been shared with the MAS on a regular basis. All required remediation actions have since been completed. New processes and safeguards have also been implemented to prevent recurrence.
4. UOBKH continues to prioritise full regulatory compliance, supported by close oversight from the Board and management team.

The impact of this composition and requirement is not expected to be material to the UOB-Kay Hian Holding’s (Group) financial results.

By Order of the Board

Wee Ee Chao
Chairman and Managing Director
4 July 2025