
ANNOUNCEMENT

JOINT VENTURE WITH TEMASEK

Singapore, 21 July 2015 – United Overseas Bank Limited (“UOB”) wishes to announce that it has entered into an agreement to acquire a 50 per cent interest in InnoVen Capital Pte. Ltd. (“InnoVen”), an indirect wholly-owned subsidiary of Temasek Holdings (Private) Limited. The proposed investment by UOB is subject to the relevant regulatory approval.

Upon completion, InnoVen will have an issued and paid-up capital of US\$60 million comprising 60 million ordinary shares of US\$1.00 each.

InnoVen is an investment holding company which will have operating subsidiaries in Singapore, China and India providing venture debt lending to high growth, innovative companies in Asia, operating across sectors including technology, consumer, healthcare and clean technology.

Joyce Sia
Company Secretary

About United Overseas Bank Limited

UOB is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and the Philippines, as well as branches and representative offices.

UOB is rated among the world’s top banks: AA1 by Moody’s and AA- by Standard & Poor’s and Fitch Ratings respectively.

For more information about UOB, please visit: www.UOBGroup.com.

About Temasek Holdings (Private) Limited (“Temasek”)

Incorporated in 1974, Temasek is an investment company based in Singapore, with a S\$266 billion portfolio as at 31 March 2015.

Temasek's portfolio covers a broad spectrum of sectors: financial services; telecommunications, media & technology; transportation & industrials; consumer & real estate; energy & resources; life sciences & agriculture. Its investment themes reflect Temasek's perspectives on the long term trends:

- Transforming Economies;
- Growing Middle Income Populations;
- Deepening Comparative Advantages; and
- Emerging Champions

Temasek's compounded annualised Total Shareholder Return since inception in 1974 is 16% in Singapore Dollar terms, or 17% in US Dollar terms.

The company has had a corporate credit rating of AAA/Aaa since its inaugural credit rating in 2004, by rating agencies Standard & Poor's and Moody's respectively.

Temasek has offices in 11 cities around the world, including São Paulo and Mexico City in Latin America; and London and New York, which both opened in 2014. The remaining offices are all in Asia, including China and India.

For more information on Temasek, please visit www.temasek.com.sg.

For the latest Temasek Review, please visit www.temasekreview.com.sg.