



For Immediate Release

Veteran stockbroker Tang Wee Loke to retire from active management in December

UOB Kay Hian deputy MD to stay on as Executive Director on the Board

Singapore, 21 August 2007 - UOB Kay Hian Holdings Ltd, parent of Singapore's largest stockbroking firm, announced today that its deputy managing director, Tang Wee Loke, would retire from active management in December 2007.

Mr Tang, who oversees sales and general operations of the broking firm, had played key roles in the transformation of the former Kay Hian from a small family-owned firm into Singapore's largest brokerage with capabilities in securities broking, margin financing, underwriting and corporate finance.

He will remain on the Board of UOB Kay Hian Holdings as an executive director after he retires from his current position. In this new capacity, he will have responsibilities over strategic direction of the company, performance review for senior managers and directors, and key appointments.

Wee Ee Chao, managing director of UOB Kay Hian, said: "Wee Loke has been planning his retirement from active management for a while. I regret not being able to get him to delay it further. But I am glad he has agreed to stay on the Board as Executive Director.

“Wee Loke’s experience and understanding of financial markets have made him one of the most astute industry practitioners in a very competitive industry in the last three decades. The firm and our clients have benefited immeasurably from his understanding of market sentiment and professional management of an increasingly complex operation.”

Mr Tang said having turned 60 this year, he wanted to spend more time with his family as well as pursue hobbies and interests, including managing his own investments.

“It has been a terrific three and half decades, thanks mainly to the invaluable support from Ee Chao and the rest of the UOB Kay Hian team.

“Together we’ve thrived, in the best of times and through the worst of times. We’ve seen irrational exuberance followed by irrational panic, fortunes made and lost.”

Mr Tang joined Kay Hian in 1973 as an investment analyst after graduating from university abroad. He was promoted to director within four years and became deputy managing director of Kay Hian in 1985. Following the merger with UOB Securities, he became deputy managing director of UOB Kay Hian in 2001.

In recent years, he helped engineer a series of acquisitions that propelled UOB Kay Hian to a dominant position in the industry.

Mr Tang serves on the boards of various UOB Kay Hian subsidiaries and has been an independent director on the SGX board since December 2002. He led the formation of the Securities Association of Singapore, which represents the interests of SGX securities trading members in Singapore, and also served as its founding chairman.

UOB Kay Hian has about 1,000 trading representatives in Singapore and has offices in key ASEAN cities, London, New York, Hong Kong and Shanghai. It is Singapore's leading brokerage by turnover and earnings.

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About UOB Kay Hian

UOB Kay Hian is a regional broking and corporate services group listed on the Singapore Exchange and headquartered in Singapore, where it has the largest number of registered trading representatives. Through a series of acquisitions, its regional footprint now spans several Asean cities, London, New York, Hong Kong and Shanghai. The group employs nearly 2,000 people globally.

For media queries, please contact:

Catherine Ong Associates Pte Ltd

Catherine Ong
DID: (65) 6327 6088
Mobile: (65) 9697 0007
Email: cath@catherineong.com

Wong Soo How
DID: (65) 6327 6084
Mobile: (65) 9836 8065
Email: soohow@catherineong.com