



UNITED OVERSEAS AUSTRALIA LTD

ACN 009 245 890

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7 January 2009

Company Announcements Manager
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Company Announcements Manager
Singapore Stock Exchange
2 Shenton Way
#19 SGX Centre
SINGAPORE 068804

“Transmitted Electronically”

Dear Sir,

Please find attached announcement and Appendix 3C in relation to a proposed share buy back by the company.

Alan C Winduss

Company Secretary

MALAYSIAN OFFICE:

Suite 19-21-1, Level 21, U.O.A. Centre,

No. 19, Jalan Pinang, 50450. KUALA LUMPUR

Tel: (+603) 2161 9261 • Fax: (+603) 2161 6129

UNITED OVERSEAS AUSTRALIA LTD

United Overseas Australia Ltd (UOS) intends to commence an on market buy back scheme on **Thursday 8th January 2009**, for a maximum timeframe of up to 180 days with the intention of the company buying back up to **75 million ordinary shares**, (approximately 9% of the present issued capital).

Shares will be purchased as and when considered appropriate by the directors during the 180 day period.

The directors have decided on this action as they believe it will deliver enhanced value and increased earnings per share to shareholders.

No director or any entity associated with any director will sell shares into the buyback.

The buy back will be applicable to both the prime listing on **The Australian Stock Exchange** and the secondary listing on **The Singapore Stock Exchange**.

ABN AMRO Morgans Perth Office will manage the buyback on behalf of the company.

For further information

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Company Secretary
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Eugene Lee
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Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ACN
United Overseas Australia Ltd	009 245 890

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On market
2	⁺ Class of shares which is the subject of the buy-back (eg, ordinary/preference)	Ordinary
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares in the ⁺ class on issue	848,170,676
6	Whether shareholder approval is required for buy-back	No
7	Reason for buy-back	Reduction of shares on issue to enhance Shareholder value.

⁺ See chapter 19 for defined terms.
30/9/2001

Appendix 3C
Announcement of buy-back

8 Any other information material to a shareholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

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On-market buy-back

9 Name of broker who will act on the company's behalf

ABN AMRO Morgans Ltd

10 Deleted 30/9/2001.

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11 If the company intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

75,000,000

12 If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention

180 days commencing 08 January 2009.

13 If the company intends to buy back shares if conditions are met - those conditions

N/A

Employee share scheme buy-back

14 Number of shares proposed to be bought back

N/A

15 Price to be offered for shares

N/A

⁺ See chapter 19 for defined terms.

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

Compliance statement

- 1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
- 2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: Date: 07/01/09
(Director/Company secretary)

Print name: Alan Winduss
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⁺ See chapter 19 for defined terms.