

13 October 2009

Dear Unitholder

UNITED ASIA FUND - CHANGE OF TRUSTEE

Thank you for investing in the United Asia Fund (the "**Fund**").

We, UOB Asset Management Ltd ("**UOBAM**"), the managers of the Fund, are writing to inform you that the present trustee of the Fund, **British & Malayan Trustees Limited**, will retire as trustee of the Fund. **BNP Paribas Trust Services Singapore Limited** will be appointed as the new trustee in its place with effect from 13 November 2009 (the "**Effective Date**").

BNP Paribas Trust Services Singapore Limited (the "**New Trustee**") is a public company incorporated in Singapore whose registered office is at 20 Collyer Quay, #01-01 Tung Centre, Singapore 049319. The New Trustee has been granted approval by the Monetary Authority of Singapore (the "**Authority**") to act as a trustee for collective investment schemes under Section 289(1) of the Securities and Futures Act, Chapter 289 of Singapore.

This notice takes effect on the date of this letter and the change of trustee for the Fund will take effect on the Effective Date.

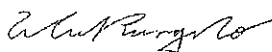
The above change (together with consequential and other amendments) will be reflected in a supplementary prospectus to the prospectus registered on 21 April 2009 which will be lodged with the Authority on or around the date of this notice. You may obtain a copy of the supplementary prospectus from us or any of our authorised agents or distributors after the lodgement.

This notice is for your information only and no action is required to be taken by you.

Please call our 24-hour hotline number at 1800 222 2228 or email us at uobam@uobgroup.com if you have any queries on your investment in the Fund.

We would like to extend our heartfelt gratitude for your valuable support through the years, and we wish you every success in your investments.

Yours faithfully



Norman Wu
Head of Business Development (Retail)