United Overseas Bank Limited, Tiger Airways and Visa
Launch the UOB Tiger Airways Visa Gold Smart Card

First 10,000 successful applicants to receive welcome offer
to purchase $30 return air tickets to Bangkok, Phuket or Hatyai

29 September 2004, Singapore - Singapore's largest credit card issuing bank, United Overseas Bank Limited (UOB); Singapore's only truly low cost carrier, Tiger Airways; and the world's leading payment brand, Visa International, today announce their partnership to launch the UOB Tiger Airways Visa Gold Smart Card on Friday, 1 October 2004.

Exclusive Privileges and Benefits

Besides financial flexibility and the added convenience of a global credit card, the UOB Tiger Airways Visa Gold Smart allows Cardmembers to enjoy exclusive discounts and privileges, including the following:

- Advance notice on all airfare promotions on Tiger Airways
- 5% discount on selected Tiger Airways tickets
- Exclusive fares beginning with the 'Fly To Bangkok For Only S$28 (One-Way)' promotion in January and February 2005 (booking commences on 25 October 2004)
- Up to 50% discount on selected hotel rack rates from UOB Travel Planners Pte Ltd
- 10% discount on in-flight duty free purchases.

UOB Tiger Airways Visa Gold Smart Cardmembers also enjoy the following additional benefits:

- Earn UNI$ with every S$5 spent on the Card which can be accumulated and redeemed for a wide selection of rewards from UOB Rewards Plus, UOB's bankwide customer loyalty programme
• Redeem even bigger and better rewards with UNI$ from the SWELL Rewards Network comprising UOB Rewards Plus, Shell Escape Rewards and SingTel Red Rewards
• Convert UNI$ to frequent flyer miles with Asia Miles or KrisFlyer for free flights, upgrades and companion tickets
• Exclusive discounts and privileges at more than 290 of the finest dining establishments participating in the UOB Dining Privileges programme
• Earn SMART$1 (worth $1) for every $30 charged to the Card which can be accumulated and used to pay for future purchases at over 200 participating SmartClub outlets.

Said Ms Sim Puay Suang, UOB’s Executive Vice President of Personal Financial Services, "As the leader in the credit card business, UOB continues to seize new market trends, develop strategic partnerships and leverage our wide network to offer excellent value and benefits for our cardmembers. In air travel, consumers today are beginning to favour the frills-free option of travelling to regional destinations which leaves them with more spending money for their business or leisure activities. We are proud to be working together with two strong partners, Tiger Airways and Visa, in riding on this new wave in budget travel for the benefit of our cardmembers."

Mr Patrick Gan, Chief Executive Officer of Tiger Airways said, "Our partnership with UOB and Visa clearly demonstrates our commitment to enabling more people to benefit from flying more often. Our passengers can now fly at the lowest fares in the market and enjoy exclusive privileges at the same time."

Mr James Murray, Visa’s Executive Vice President for Southeast Asia said, "Visa is very excited at this new alliance with our long-term partner UOB and Tiger Airways. Visa leads in Singapore as the most popular payment card brand. This is clearly evident in our latest independent research - 75 percent of consumers rated Visa as the best overall card, at least five times higher than other payment card brands, while a majority of 66 percent also rated Visa as also the most often used payment brand. The unrivalled consumer appeal Visa holds will certainly bring significant value to our partners in this latest co-brand card."

Welcome Offer

From 1 October to 31 December 2004, successful applicants of the UOB Tiger Airways Visa Gold Smart Card will enjoy free membership for the first three years.
In addition, each of the first 10,000 successful applicants will be entitled to purchase a return ticket to Bangkok, Phuket or Hatyai for only S$30*.

**Membership Details**

The minimum annual income required for membership is S$30,000.

Applicants can apply online at www.uobgroup.com or at any UOB Group branch. They can call 1800 22 22 121 (24-hour) for more information.

* Terms and conditions apply.

**About UOB**

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of 380 branches, offices and subsidiaries in 18 countries and territories in Asia-Pacific, Western Europe and North America. It has banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and the Philippines.

UOB is focused on enhancing its leadership in the consumer market and is today, the largest credit card-issuing bank in Singapore with a card base that exceeds 980,000. The Bank also has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance. There are currently more than 20 co-brand cards in its stable, covering the retail sector, service providers and non-profit organisations.

For more information on UOB, visit [www.uobgroup.com](http://www.uobgroup.com)

**About Tiger Airways**

Incorporated in December 2003, Tiger Airways is Singapore's first true low cost carrier.

Based at Singapore Changi Airport, its first commercial flight took off on 15 September 2004, catering to cost-conscious travellers. Destinations encompass airports within a four-hour flying radius of Singapore.

Tiger Airways flies with two A320s and will receive another two A320s by December 2004. The company plans to add four more planes in both 2005 and in 2006. Its new aircraft will seat 180 passengers in an all-economy configuration. It aims to have one of the newest fleets among the low cost carriers.

Tiger Airways is staffed by a team of dedicated professionals, including engineers, operations personnel, pilots and cabin crew and expects to increase staff numbers in line with the airline's growth.

Its founding shareholders are: Singapore Airlines Limited (49%); Indigo Partners LLC, the investment firm founded by Bill Franke (24%); Irelia Investments Limited, the private investment arm of Tony Ryan and his family (16%); and Temasek Holdings Pte Ltd (11%).
For more information about Tiger Airways, visit www.tigerairways.com

About Visa

Visa International

Visa is the world's leading payment brand generating more than US$2.9 trillion in annual card sales volume. Visa has unsurpassed acceptance in more than 150 countries. The Visa organisation plays a pivotal role in developing innovative payment products and technologies to benefit its 21,000 member financial institutions and their cardholders. Visa is a leader in Internet-based payments and is pioneering the creation of u-commerce, or universal commerce - the ability to conduct commerce anywhere, anytime and any way.

For more information, visit www.corporate.visa.com

Visa in Asia Pacific

In Asia Pacific, Visa has a greater market share than all other payment card brands combined with 62 percent of all card purchases at the point of sale being made using Visa cards. There are currently 203 million Visa-branded cards in the region. During the twelve months ended 31 December 2003, US$438 billion was spent at point of sale or withdrawn from ATMs in Asia Pacific using Visa cards.

Visa Asia Pacific's Internet address is www.visa-asia.com

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