
NEWS RELEASE

United Overseas Bank Launches The UOB Visa Platinum Business Card

The First Platinum Business Card in Southeast Asia for Small and Medium-Sized Enterprises that comes with an attractive interest rate of 8% per annum

30 May 2005, Singapore - United Overseas Bank and Visa International today launched the UOB Visa Platinum Business Card, the first platinum business credit card in Southeast Asia that specially caters to the needs of small and medium-sized enterprises (SMEs).

The Card is an effective payment tool designed to meet the increasing business needs of SMEs as they go regional and even global. With the card, SMEs are able to centralise all their business spending on a single card, enabling them to better manage and control their expenses.

The Card offers an exclusive interest rate of 8% per annum, giving them more financial flexibility on their business expenses. For their travelling needs, cardmembers enjoy up to S\$2 million in travel insurance when they book their trips through UOB Travel Planners. Cardmembers can also make use of a sophisticated management information system that allows them to track their spending patterns, enabling them to better manage and control their finances.

Platinum privileges

The UOB Visa Platinum Business Card is the best companion when cardmembers dine, entertain or travel, for business. It offers cardmembers a wide array of platinum privileges and benefits, including:

- A personal concierge service
- Access to prestigious spa and golf clubs
- Free golf games

- Dining privileges at top restaurants

UOB's First Vice President and Head of Card Centre, Ms Janice Ang said, "UOB has upped the ante in the credit card market with the launch of the first platinum business credit card. The UOB Visa Platinum Business Card comes with an attractive interest rate of 8%, benefits which were specially put together to give greater financial flexibility to businesses, as well as platinum privileges that cater to the business and entertaining needs of SMEs."

"As the market leader in SME loans, we recognize the unique and growing needs of SMEs and are constantly exploring new and innovative products that can provide a superior business solution for SMEs."

Michael Cannon, General Manager, Commercial Solutions for Visa Asia Pacific said, "The SME sector represents a huge growth opportunity of nearly US\$100 billion in Singapore. Our data shows that the average annual spend on a Visa Business Card is three times as high as a classic consumer card. We are delighted that UOB is the first member to launch the Visa Platinum Business Card in Southeast Asia."

Welcome offer

New cardmembers will enjoy a 1st year fee waiver and free 5 year membership to The Legends Fort Canning Park.

New members can also enjoy a special offer on the latest Blackberry 7100g for just S\$488.

(Terms and conditions apply)

About United Overseas Bank

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of 385 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. It has more than a decade of experience in Commercial Card programmes and is today the largest Visa Commercial Card issuing bank with a cardbase of 45,000 cards.

For more information on UOB, visit www.uobgroup.com

About 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 238 million Visa-branded cards in the region. In 2004, US\$475 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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