

NEWS RELEASE

United Overseas Bank Limited Reinforces its Leadership Position in SME Banking

The Bank offers two firsts for SME customers – UOB Commercial Banking Hubs & Centres and the UOB Empire World MasterCard® for Business Card

07 November 2007, Singapore - The United Overseas Bank Limited ("UOB") reinforces its leadership position in the Small and Medium Enterprises ("SME") market with the introduction of two firsts for SME customers. Capitalising on its leadership in Commercial Banking and Credit Cards, UOB will offer customers a new business banking experience with the launch of the UOB Empire World MasterCard for Business Card ("the Card") and UOB Commercial Banking Hubs and Centres ("the Hubs and Centres"). This unique business banking experience seeks to bring greater banking convenience to business owners and management.

In collaboration with MasterCard Worldwide, the Card is the first premium business card on the World MasterCard for Business platform to be launched outside of the United States targeted at high-spending business owners and directors of SMEs who travel frequently for business. Besides enjoying travel-related benefits and other rewards and privileges, this Card serves as a VIP card for cardmembers to enjoy exclusive banking services and privileges at the Hubs and Centres. Cardmembers also get to enjoy priority queues at UOB Group branches island-wide.

With ever-changing business needs and customer expectations, UOB goes beyond delivering just innovative products and services. With its two firsts, the Bank has moved a step ahead by creating an exclusive and unique banking experience for its substantial base of SME customers.

Mr Yeo Eng Cheong, Head of UOB Commercial Banking said, "To excel and differentiate ourselves amidst stiff market competition, the Bank has to continue to be customer-centric and constantly delight our customers by offering them more than just innovative products and services. We have to look at how best to meet their banking needs."

"We always seek out the best for our customers, both in terms of value and prestige. For example, the UOB Empire World MasterCard for Business card is a premium commercial credit card and the only card of such prestige to be launched outside of the USA. In addition, offering such a product also clearly reflects the Bank's culture of tapping on each other within the Bank to offer the best-of-breed solutions to our customers," he added.

Ms Gan Ai Im, UOB's Head of Cards and Payment Products said, "Today, we pay tribute to business leaders who understand that success comes from the highest standards of performance. The UOB Empire World MasterCard for Business card acknowledges business champions and is a mark of success, bravery and power—the privilege of a few. Another first in the financial industry and within Asia Pacific, this card epitomises the Bank's understanding of commercial banking and our leadership in credit cards. With our insights, we have developed a product that caters to the needs of the business leaders of today and look forward to serving them even better. 300 of UOB's Commercial Banking customers will be the first to receive the UOB Empire World MasterCard for Business card in a private party."

MasterCard Worldwide has designed the World MasterCard® for Business platform to provide high-spending business cardholders with more spending power, superior customer service and enhance rewards options along with important benefits they can use every day.

Mr TV Seshadri, Vice President and Senior Country Manager, Singapore, MasterCard Worldwide, said, "World MasterCard for Business is our first card programme specifically tailored to meet the unique needs of high-spending SMEs. This launch in Singapore is also the first time MasterCard is offering World MasterCard for Business outside the United States. The World MasterCard for Business cards combines unsurpassed spending power and intelligent business tools with exceptional rewards and benefits, to help SMEs improve their business, enhance client relationships or reward employees. We have a longstanding relationship with UOB and would like to commend its foresight in launching this product to address the changing needs of its business customers in Singapore."

UOB Empire World MasterCard for Business Card

UOB will collaborate with its travel subsidiary, UOB Travel Planners Pte Ltd, to dedicate a business travel desk for UOB Empire World MasterCard for Business cardmembers who are frequent travellers. When making travel bookings,

cardmembers get to enjoy complimentary benefits including automatic personal accident insurance of up to S\$1,000,000 which encompasses medical assistance, evacuation and repatriation expenses of up to S\$50,000. Cardmembers also have free access to over 950 business centres operated by Regus across 400 cities in 70 countries. In addition, they can gain access to more than 500 VIP airport lounges over 275 cities in 90 countries.

Special fine dining privileges are also offered to cardmembers by the Tung Lok Group. At selected Tung Lok restaurants, cardmembers enjoy a complimentary bottle of wine with a minimum spend of S\$200, waiver of corkage charge for the first two bottles and a welcome drink.

As cardmembers prefer to have a choice of rewards, the Card allows for UNI\$* earned to be redeemed for frequent flyer miles or a host of shopping, dining and lifestyle rewards. Alternatively, cardmembers may opt for a 1% rebate on the monthly statement which translates into valuable savings for the company. The Card's annual fee of S\$380 will be waived with a minimum of S\$15,000 spending within the first three months of card issuance.

Besides functioning like a normal corporate credit card for credit payment, this Card accords cardmembers VIP status so that they get to enjoy privileged banking services at the Hubs and Centres. In addition, cardmembers will enjoy priority queues at UOB Group branches island-wide.

Issuance of the UOB Empire World MasterCard card is subject to meeting the Bank's requirements. Terms and conditions apply for all benefits and privileges indicated in this release.

* Every S\$10 retail spend yields UNI\$5 and UNI\$5 can be redeemed for 10 frequent flyer miles.

UOB Commercial Banking Hubs and Centres

Strategically located at prime business districts close to SME business owners, the four Hubs and 10 Centres will be fully operational by 2008. The first three Commercial Banking Centres at UOB Faber House, UOB Ang Mo Kio and UOB Woodlands Civic Centre will be operational by 19 November 2007 while the first three Commercial Banking Hubs at Boon Lay, Mac Pherson and Jalan Sultan will be operational by end of December 2007.

Residing within selected UOB Group branches island-wide, UOB Commercial Banking Centres are one-stop banking centres. At the Centres, dedicated Commercial Banking officers will be present to provide professional advisory services to our commercial banking customers.

An extension to the services offered at UOB Commercial Banking Hubs include trade desk services for expeditious processing of trade bills and documents and dedicated concierge services for the frequent business travellers. Commercial Banking customers are also able to use the lounge and meeting rooms for business discussions with our relationship managers.

About United Overseas Bank

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of over 500 offices 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 has exceeded one million. The Bank also has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance.

About MasterCard Worldwide

MasterCard Worldwide advances global commerce by providing a critical economic link among financial institutions, businesses, cardholders and merchants worldwide. As a franchisor, processor and advisor, MasterCard develops and markets payment solutions, processes over 16 billion transactions each year, and provides industry-leading analysis and consulting services to financial institution customers and merchants. Through its family of brands, including MasterCard®, Maestro® and Cirrus®, MasterCard serves consumers and businesses in more than 210 countries and territories. For more information go to <http://www.mastercard.com>.

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