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## NEWS RELEASE

### **The UOB Ultimate DragonTug Showdown To Make Waves Along Singapore River**

**27 March 2007, Singapore** - United Overseas Bank Limited (UOB) will be the title sponsor of an atypical dragonboat competition along the Singapore River on 20 May 2007.

Known as DragonTug, this new form of sport is created by the Fronterra Group, a sports management and marketing company. Unlike conventional dragon-boating competition that is about parallel racing, DragonTug is a tug-of-war between two dragon boats. But instead of having two dragon boats tugging in opposite directions, the two competing teams are positioned alongside each other so that they can move their respective boats to a common target. DragonTug is a world's first as it is the variant of dragon-boating for competitors to prove their strength and endurance in a new context.

Besides supporting a new form of creative sport in Singapore, UOB ultimately aims to use the event as a platform for people to get together to raise funds for charities that support children and the arts, two pillars of the Bank's corporate social responsibility programme.

The Showdown which has a charity component called the Charity Tug-of-Hearts is a fundraising element that propels participating teams to strive to their utmost for their selected charity. The organizations behind these teams pledge a certain amount of money for every race their team wins. Thus, the harder the team works, the further they progress through the various round robin and knock-outs, the more donation dollars they gather for the chosen charity.

The fundraising formula is  $\$800 + \$X*Y$  where Y is the number of races won. Based on this formula, a team that pledges \$500 for each race will donate \$3,800 to its selected charity if it wins 6 races ( $\$800 + \$500 \times 6 = \$3,800$ ).

Mr Quak Hiang Whai, Head of Group Communications and Investor Relations said, "We are happy to be associated with this event as there are components of charity and fun. Furthermore, the event also takes place along the Singapore River. To us, this is symbolic in the sense that it's where the financial district is, and also right in front of UOB Plaza."

"United Overseas Bank has a good brand name, and we share the Bank's commitment in reaching out to the wider community. We are excited about this world's first DragonTug competition, and we hope to use the inaugural event to reach out to other enthusiasts in the region," said Peter Wong, Director, Planning and Marketing, Fronterra Group.

For details of the UOB Ultimate Dragon Tug Showdown, please login to [www.dragontug.com](http://www.dragontug.com).

### **About United Overseas Bank**

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of 524 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 committed to playing an active and meaningful role in the community with our focus on children, education and the arts.

### **About Fronterra Group**

Fronterra is a young, internationally orientated sports-design company in the business of transforming ordinary sports into extraordinary race experiences. Our trademark lies in creating new sports through existing sports disciplines. These new sports are characterised by significantly increased media value and wildly enriched participant experience. Composed of a dynamic, energetic team of athletes, marketing executives and business thinkers, Fronterra is dedicated to the creation, management and marketing of this rapidly growing breed of unique and professional sports projects.

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