
NEWS RELEASE

United Overseas Bank Takes Aggressive Steps To Ramp Up Its Regional Credit Card Business

The UOB Preferred Platinum, a first in Asia, will be launched in Singapore, Malaysia, Thailand and Indonesia

SINGAPORE, 10 June 2008 – In a bid to capture a larger share of its regional credit card business, the United Overseas Bank Limited ("UOB"), Singapore's largest card-issuer is set to take aggressive steps to introduce new and exciting programmes to woo cardmembers and merchant partners.

As a first step, the UOB Preferred Platinum Card ("The Card"), the first regional credit card will be unveiled on 11 June 2008 and issued in Singapore and Malaysia. The Card will subsequently be issued in Indonesia and Thailand. The UOB Preferred Platinum is the first credit card developed for Asian customers who enjoy lifestyle benefits in their home country as well as when they travel within the region.

As a premier regional Bank in the Asia Pacific, UOB will tap the expertise and experience harnessed from running the credit card business in Singapore to increase its footprint in the region.

With more than 2.5 million credit cards of UOB and its banking subsidiaries in circulation in Asia, specifically in Singapore, Malaysia, Indonesia and Thailand, UOB intends to double its current share of the market over the next five years.

"The regional growth strategy for UOB is to bring the best in class products to markets across Asia, as well as introduce programmes that will enhance the experience of using the UOB card. From the first credit card for women to reward redemptions at point-of-sale in Singapore, UOB has demonstrated a strong commitment to engage customers with innovative products and privileges. As we look to Asia to drive the continued growth of the UOB card business, the regional UOB Preferred Platinum Card is our launch pad," says Ms Gan Ai Im, UOB's Regional and Singapore Head of Cards and Payment Products.

UOB will continue to strike exclusive alliances with key partners holding similar growth ambitions in Asia, as demonstrated by its recent partnership with China Union Pay ("CUP"). There are plans to expand CUP issuing and acquiring across markets in Asia. Looking into the future, UOB maintains a positive outlook regarding new market expansion in Asia as growing affluence in the region drives up the demand for consumer credit. According to data from

MasterCard Worldwide Insights, the demand for luxuries in Asia/Pacific is projected to grow by an average 12% to reach US\$258.7 billion by 2016. ¹

“UOB Malaysia is a significant player in the premium cards market, and UOB Preferred Platinum will be instrumental in propelling us to the lead position in the market over the next 12 months,” says Mr Yap Kok Tee, UOB Malaysia’s Head of Credit Cards.

The UOB Preferred Platinum is a passport to a host of the finest golf, dining and hotel privileges in Asia. Golf enthusiasts can look forward to playing at the best courses in Singapore, Malaysia, Thailand and Indonesia; while food lovers can enjoy a gastronomical meal at more than 1,000 restaurants in the region. For a luxurious travel experience, globetrotters can enjoy a complimentary night’s stay² at the most prestigious hotels in Asia such as Shangri-La Hotel and Resorts, Swissotel and the Banyan Tree resorts. Cross-pollination of UOB’s growing network of merchants will continue to provide customers with greater value and choice.

“UOB is confident of enlarging its credit card presence in Asia and doubling card numbers in five years’ time through leveraging the combined strength of its regional network, its strong brand name, as well as experience and industry know-how in the credit card business,” adds Ms Gan.

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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 mainland China.

UOB is committed to playing an active and meaningful role in the community with our focus on children, education and the arts.

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¹ The Demand for Luxuries in Asia/Pacific, MasterCard Worldwide Insights, Third Quarter 2007

² Promotion is valid with a minimum two consecutive nights’ stay and is subject to availability. All payment must be made with your UOB Preferred Platinum.