
NEWS RELEASE

United Overseas Bank Accorded Award For Excellence in Credit Card Management in Asia For 2008

***The Bank's innovative marketing and business strategies led it to
double its credit card profits between 2006 and 2008***

SINGAPORE, 19 March 2009 – United Overseas Bank Limited (UOB) has been accorded an award for Excellence in Credit Card Management in Asia in the seventh Asian Banker Excellence in Retail Financial Services Awards Programme.

The Awards Programme was administered by The Asian Banker and refereed by prominent global bankers, consultants and academics. The Bank was accorded an award following a stringent three-month long evaluation process based on a balanced and transparent scorecard approach and a comprehensive methodology involving extensive research and interviews.

Chris Kapfer, Head of The Asian Banker's Excellence in Retail Financial Services Awards Programme said: "UOB's credit card business stood out from the pool of 21 nominations received throughout Asia. The Bank's strength in product innovation, portfolio performance and superior above-the-line campaigns led to its continued market leadership and helped it to increase profitability."

To ensure that cardmembers continue to look to UOB cards for attractive privileges and benefits and the way they can use their card as a passport to an array of lifestyle needs, UOB has continued its efforts to re-strategise and reinvent itself.

In 2008, the Bank launched the UOB Preferred Platinum Card, the first credit card developed for cardmembers who enjoy lifestyle benefits in their home country as well as when they travel within the region. There was also the UOB Lady's Solitaire World MasterCard, a card that further differentiates from the highly successful Lady's card that was launched in the late 1980s. In addition, UOB is also the first local bank in Singapore to offer a Singapore dollar denominated UOB-China Union Pay credit card to harness growing business flow between Singaporeans and the Chinese. To add, UOB also became the first Singapore bank to represent China Union Pay, adding to the VISA, MasterCard and JCB brands it already represents.

Gan Ai Im, UOB's Regional and Singapore Head, Cards & Payment Products said: "Excellence is about consistency. Over the last 20 years in this business, UOB has been unrelenting in its effort and pace to deliver the best in products, services and privileges. We thank our 2.5 million cardmembers across Asia for constantly challenging us to greater heights and our business partners for sharing the journey with us. This Award by The Asian Banker is about excellence, it's about the way we do things every day, and we truly appreciate the recognition."

She added: "The market condition will continue to be challenging. That said, it is part of a business cycle. After all, there are cardmembers who have the propensity to spend, and regardless of economic conditions, people still need to make purchases for necessities. In this environment, our priority is to look at innovative ways that allow cardmembers to effectively and carefully stretch their dollar."

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About United Overseas Bank

United Overseas Bank Limited (UOB) is a leading bank in Singapore with a strong presence in Asia. It 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, including banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and mainland China.

In Singapore, UOB is a market leader in the credit and debit cards business, and the private residential home loan business. It is also a leading player in loans to small and medium-sized enterprises. Its fund management arm, UOB Asset Management, is one of Singapore's most awarded fund managers.

UOB is rated among the world's top banks by Moody's Investors Service, receiving B for financial strength, and Aa1 and Prime-1 for long-term and short-term bank deposits respectively.

UOB also plays an active and meaningful role in the community, focusing on children, education and the arts. It has organised the prestigious Painting Of The Year Competition and Exhibition since 1982, and supports Very Special Arts Singapore which provides art programmes for the disabled. In recognition of its contributions to the arts, UOB has been conferred the National Arts Council's Distinguished Patron of the Arts Award for the third consecutive year. UOB has also established the annual UOB Heartbeat Run to raise funds for charity.

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