

NEWS RELEASE

United Overseas Bank Limited Launches the UOB Visa Signature Card

A First In Asia

25 August 2006, Singapore - United Overseas Bank Limited ("UOB") will launch the UOB Visa Signature Card ("Signature Card") in Singapore tomorrow. This new credit card offering is packed with unique travel benefits targeted at the affluent where frequent jet-setting is a lifestyle they can relate to. On top of extensive travel-related benefits, it also offers cardmembers generous rewards and flexibility in redemptions.

The Signature Card's point of differentiation is that its travel rewards are not limited to any one airline or frequent flyer programme. Cardmembers are able to redeem their rewards including access to over 100 airlines, 1-for-1 airfare privileges, as well as other complementary travel benefits such as hotels, holiday packages, car rentals, regional privileges in more than 700 outlets in eight major cities, etc. In addition, the card spend required to redeem free flights to a destination of choice is less when compared to other cards in the market.

The following is an example of how the UOB Visa Signature Card compares with other cards in the market:

An Example of Minimum Card Spend Required To Fly To Each Specified Destination

Destination	UOB Visa Signature Card*	Other Travel Cards*	Other Credit Cards*	Max Difference
Bangkok	\$9,750	\$26,750	\$21,667	-64%
Hong Kong	\$24,000	\$32,100	\$53,333	-55%
Sydney	\$49,875	\$53,500	\$110,833	-55%

*Above in SGD. Computed based on estimated airfares valid at time of print and for illustration purposes only. Other travel cards refer to cards linked to one common carrier. Other credit cards represents most other credit cards in the market with the basic tier of reward points earn rate.

With the Signature Card, we are the first to launch a credit card with a focus on offering travel privileges as a unique category with such flexible redemptions. Cardmembers can redeem for tickets by topping up reward points with cash, so that there is no need to wait for the stipulated number of reward points to be chalked up before a ticket can be redeemed for that coveted holiday package. Alternatively, if a cardmember chooses not to go on a trip, the rewards can also be redeemed for cash. In addition, cardmembers can look forward to a host of exclusive treats, such as complimentary upgrades to business class flights, an array of dining and golfing privileges, as well as access to private clubs.

Travel has become a lifestyle choice for many, and in particular for the growing affluent in Singapore. The UOB Visa Signature Card is the ultimate combination of prestige, flexibility and value that promises cardmembers with greater rewards, be it an array of unique travel packages on their personal choice of airlines, anytime, anywhere; easier frequent flyer miles redemption, or even cash. More comprehensive than just a travel card, the UOB Visa Signature Card also leverages on perennial benefits of UOB Credit Cards, such as the well-loved UOB Dining Privileges programme, to bring greater specialized benefits to these select cardmembers.

“Following Visa Signature’s success and proven track record in the United States, UOB is proud to be the first to bring the highly valued Visa Signature Card to Asia. It is all about bringing to the market a Card that holds great potential to meet the growing travel and lifestyle needs of cardmembers.

As we also operate our own travel arm, UOB Travel Planners, we are advantaged with the benefit of leveraging off expert knowledge in the travel industry for the direct benefit of our cardmembers.

As Singapore’s leading card issuer, we understand customers’ needs. We constantly innovate and offer products to cardmembers that aim to maximize their returns on card usage with UOB. For the UOB Visa Signature Card, we firmly believe that it offers an unbeatable solution that allows cardmembers to enjoy travel related privileges plus spend less to redeem travel rewards within a shorter time span. It is

about bringing to the market, another UOB product that has a distinct value proposition and meets the needs of a discerning group of cardmembers. From the introduction of market leading products like the UOB Visa Infinite, the UOB Lady's Card, the UOB Visa Business Platinum Card, and now with the UOB Visa Signature, that has been our trademark and will continue to be so." said Ms Gan Ai Im, Head of UOB Cards and Payment Products.

"We are delighted that UOB is launching the first Visa Signature card in Asia Pacific. Our research has shown that the desire for premium card products in Singapore and the region has increased. As a measure, more than 370,000 Visa Platinum cards have been issued in Singapore since we first launched it in 1998, making Visa Platinum the clear current market leader in the premium product range. As the affluent cardholder becomes increasingly discerning in the kind of rewards he or she expects from their card, we believe Visa Signature is the ideal premium product that is capable of meeting the needs of the high spending segment by providing them with superior rewards for their spending," said Gordon Cooper, Country Manager, Singapore and Brunei, Visa International Asia Pacific.

About United Overseas Bank

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of 502 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 has exceeded one million. The Bank also has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance. There are currently more than 30 co-brand cards in its stable, covering the retail sector, service providers and non-profit organisations.

About Visa

Visa connects cardholders, merchants and financial institutions through the world's largest electronic payments network. Visa products allow buyers and sellers to conduct commerce with ease and confidence in both the physical and virtual worlds. As an association owned by 20,000 member financial institutions, Visa is committed to the sustained growth of electronic payment systems to support the needs of all stakeholders and to drive economic growth. For more information, visit www.corporate.visa.com

.About Visa 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 287 million Visa-branded cards in the region. For the 12 months ended March 2006, US\$595 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

For media enquiries, please contact:

Vivian Song
Group Communications Division
United Overseas Bank
Phone: 6539 3990
Email: Vivian.SongKY@UOBgroup.com

June Lee
Group Communications Division
United Overseas Bank
Phone: 6539 3970
Email: June.LeeML@UOBgroup.com

For public enquiries, please contact:

UOB Call Centre
Phone: 1800 22 22 121 (24-hour, toll-free)