
NEWS RELEASE

UOB Awarded Best Domestic Bank (Singapore) and Best FIG Borrower – Asia

*Regional Expansion Strategy Paying Off
According to Regional Analysts and Investors*

28 June 2006, Singapore - United Overseas Bank Limited (UOB) has been awarded “Best Domestic Bank (Singapore)” for 2006, as reported in Asiamoney Magazine’s June issue. The award was accorded based on a poll conducted amongst regional analysts and investors to suss out the best financial institutions from countries in Asia and Australia.

According to Asiamoney Magazine’s report, the analysts polled liked UOB’s longer-term strategy of making acquisitions across South-East Asia. They described it as “a wise move in ensuring greater diversity in income”. The magazine also highlighted UOB’s astute fiscal sense and improvements in its fee commissions which helped the Bank to enjoy a 17.7% rise in its 2005 full-year net profits to S\$1.7 billion, and then subsequently report an 8.3% increase in first-quarter profits for 2006 to S\$439.4 million.

The magazine agreed that UOB’s impressive first-quarter results were due in part to its regional affiliates which effectively improved bottom-line contributions. “UOB continues to attract most market attention for its responsiveness and strategy. Its banking subsidiaries in Thailand, Malaysia, Indonesia, the Philippines, and the recent consolidation of its Thai and Indonesian platforms are also reaffirmations of its commitment to continue expanding its regional presence”, said Mr Chris Cockerill, Editor of Asiamoney.

“We are honoured that Asiamoney has awarded UOB as the Best Domestic Bank in Singapore. This award reaffirms the Bank’s commitment to product and service quality and its strategy to

expand regionally. We will continue to benchmark ourselves against other leading regional players as UOB builds on its franchise as a premier bank in the Asia-Pacific region”, said UOB Group’s Deputy Chairman and President, Mr Wee Ee Cheong.

The Bank had also won previous Asiamoney awards in recent years – Best Domestic Bank for Local Currency Cash Management Services [UOB (Thai)] in 2005, Best Domestic Commercial Bank (Singapore) in 2004, Best Bank in Singapore and 3rd Best Bank in Asia in 1999.

UOB is also pleased to receive recognition by Euromoney Magazine for its first hybrid Tier 1 preference share issue. The Bank was named among the award winners for “Best FIG Borrower – Asia” in June. This award affirms the Bank’s position as a premier borrower in the international capital markets.

This preference share issue is one of the largest hybrid deals from Asia (excluding Japan) and was successfully executed in December 2005 despite mixed market conditions. Backed by the Bank’s strong credit standing, the preference share issue attracted strong demand from local and overseas markets, including UOB’s private banking clients and institutional investors.

In addition, UOB undertook a full US 144A offering and embarked on a comprehensive roadshow to achieve as broad a distribution as possible. The strategy paid off, pulling in many buy-and-hold accounts, Euromoney said.

The report said UOB also cleverly attracted strong retail demand by leveraging its own private banking division. In all, the deal attracted orders worth US\$1.25 billion which were allocated to 53 accounts. The predominantly US accounts represented a broad base of investors, in particular insurance companies and asset 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 503 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. There are currently more than 20 co-brand cards in its stable, covering the retail sector, service providers and non-profit organisations.

For more information on UOB, visit www.uobgroup.com.

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