
NEWS RELEASE

United Overseas Bank Limited Signs New License Agreement with JCB International

Expect Greater Acceptance Of JCB Cards In Singapore

30 January 2008, Singapore - United Overseas Bank Limited (UOB) and JCB International Co., Ltd (JCBI) sealed a new License Agreement yesterday whereby UOB will, in addition to issue JCB Cards exclusively, offer JCB Card acceptance facilities to new and existing retailers in Singapore.

The signing of the new License Agreement shows the commitment by both UOB and JCBI to continue to strengthen and increase the JCB Card acceptance network in Singapore since the partnership was first made in 1993.

Ms Gan Ai Im, UOB's Head of Cards and Payment Products said, "With about 600,000 Japanese tourists visiting Singapore each year, retailers who offer JCB Card acceptance facilities will be able to attract new customers and stronger sales from visiting Japanese tourists. Existing UOB-JCB Cardmembers in Singapore who have been enjoying exclusive Japanese dining and retail privileges, both locally and in Japan, will also be able to enjoy greater convenience with the wider JCB Card acceptance network. This partnership will further cement our stronghold as the number one Acquiring Bank in Singapore."

"JCBI has been directly acquiring JCB merchants for the convenience of its Cardmembers in Singapore", said Mr Akira Matsuo, Senior Vice President of JCB International Asia Pacific. "To respond to the fast changing trends and customer needs, it is essential to work with local acquirers and naturally with UOB, a leader in credit card issuance and merchant acquisition, whom JCBI has established a mutually trusted relationship for more than a decade. I am confident that once UOB starts merchant acquisition in mid-2008, not only will Cardmembers enjoy greater convenience, UOB's merchants will also benefit from JCB's solid base of Cardmembers in Asia traveling to Singapore. The new addition of merchants will strengthen JCB card acceptance network in the years to come", Mr Matsuo added.

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 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.

About JCB

JCB is an international credit card brand and the largest card issuer and acquirer in Japan. JCB launched its card business in Japan in 1961 and began expanding overseas in 1981. Its merchant network includes 13.53 million merchants and spans 190 countries and territories. JCB cards are now issued in 19 countries and territories, with 58.08 million card members. As part of its international growth strategy, JCB has formed alliances with more than 350 leading banks and financial institutions globally to increase merchant coverage and card member base. JCB puts its experience and know-how to use in providing the highest quality services and value-added products to satisfy customers' every need. For further information, please visit the JCB corporate websites at: www.jcb-global.com/english or www.jcbcorporate.com/english.

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