

Press Release
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The Asian Banker Excellence in Retail Financial Services Awards 2009

United Overseas Bank (Singapore) wins Excellence in Credit Card Management award for 2008

- *United Overseas Bank wins the award for Excellence in Credit Card Management in Asia, 2008.*
- *United Overseas Bank's innovative marketing and business strategies led it to double its credit card profit between 2006 and 2008*
- *Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme.*

Singapore, 20 March 2009 – United Overseas Bank Limited (UOB) has been named the sole winner in the Excellence in Credit Card Management Award for Asia in the seventh Asian Banker Excellence in Retail Financial Services Awards Programme. The bank received the award at The Asian Banker Excellence in Retail Financial Services Awards 2009 ceremony, held in conjunction with the region's foremost retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Grand Hyatt in Singapore on the evening of March 19th, 2009.

About 120 senior bankers from award winning banks in 22 countries across the Asia Pacific, the Gulf and Central Asian regions attended the formal gala dinner, the industry's celebration of the region's best retail bankers that recognizes their efforts in bringing superior products and services to their customers.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three month-long evaluation process, based on a balanced and transparent scorecard, determined the winners and the position of the different retail banks in the region. A full list of winners is attached.

United Overseas Bank wins the award for Excellence in Credit Card Management in Asia, 2008

United Overseas Bank's (UOB) 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.” said Mr. Chris Kapfer, head of Excellence in Retail Financial Services Awards Programme at The Asian Banker.

United Overseas Bank’s innovative marketing and business strategies led it to double its credit card profit between 2006 and 2008

As one of Asia’s strongest card players, the Bank launched the UOB NOW card, a two-in-one card with both credit and debit capabilities. There was also 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; and the UOB Lady’s Solitaire World MasterCard, a card that further differentiates 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.

Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme

“This year over 120 banks and financial institutions in 22 countries across Asia were evaluated as part of the Excellence in Retail Financial Services Programme. It has become the single most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions available almost anywhere in the world today,” said Philip Strause, Chairman of The Asian Banker Excellence in Retail Financial Services Programme.

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate the strength of individual banks’ retail banking businesses that involves extensive research and probing interviews, and taps the combined experience of a team of experienced researchers.

Strause, who has over 30 years experience as a principal consultant to leading financial institutions in North America and the Asia Pacific, added, “The Asian Banker Excellence in Retail Financial Services Programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time.”

About The Asian Banker

The Asian Banker is the foremost provider of strategic business intelligence on the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London

and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company's website is www.theasianbanker.com.

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