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NEWS RELEASE

MTV AND UOB LAUNCH SOUTHEAST ASIA'S FIRST MASTERCARD CREDIT CARD FOR MTV FANS IN SINGAPORE

The MTV Card embodies the music and entertainment culture synonymous with Asia's Most Wanted Music Channel and is the first UOB credit card designed to complement the lifestyles of today's youth

Singapore, 26 September 2002 - MTV is going beyond the goggle box with the launch of the MTV Card together with United Overseas Bank Limited (UOB). The MTV Card is specially designed to meet the lifestyle aspirations of both the youth and young-at-heart in Singapore. The MTV Card, in association with MasterCard, is targeted at those who desire their plastic to be more than just a credit card, what with its many privileges and access to the dazzling world of MTV events.

Peter Bullard, Senior Vice President, MTV Asia and Managing Director, MTV Southeast Asia said, "The MTV 360-degree brand juggernaut just keeps going. From television to online to lifestyle merchandises to on-the-ground events, MTV has become synonymous with all that's hip and youth-oriented. With the MTV Card, we're all set to meet even more of the lifestyle needs of the Singapore youth. MTV's vision is to become the first-choice, music-based youth entertainment brand in Asia. We want to establish a personal connection with today's youth in every aspect of their lives and their lifestyles. Hence, we're very excited about the new MTV Card - the first credit card of its kind for us here in Southeast Asia and we're very happy to be partnering with UOB and MasterCard on this project."

The MTV Card offers all the privileges of the UOB Credit Card and the unsurpassed global acceptance of a MasterCard card, in addition to specific MTV-related benefits. From movies to pubs to F&B outlets to fashion boutiques and even concerts, the MTV Card not only offers great discounts, but also rewards Cardmembers with privileges and VIP treatment. On top of that, MTV Cardmembers can win tickets to MTV events and gigs not only in Singapore, but across Asia.

Said Francis Hsu, Senior Vice President & Head of UOB Card Centre, "As the largest credit card-issuing bank in Singapore, UOB is constantly attuned to the distinctive needs of its customers. For younger Cardmembers especially, music and entertainment is very much part and parcel of their daily lives, and we believe that the MTV Card will be the card that complements their exuberance and zest for life."

"MTV appeals not just to the youth of today, but also to an entire generation of executives who grew up with the music channel and identify very strongly with its brand of entertainment. We are confident that our exciting bundle of benefits, ranging from invitations to MTV events to clubbing privileges and exciting monthly parties will make the MTV Card the card of choice among our younger credit card-holding customers."

According to Ajay Bhalla, Senior Vice President and General Manager, Southeast Asia, MasterCard International, "As a leader in the payments industry in the Asia-Pacific and a global leader in Co-Branding, with 15,000 Co-Brand programmes in operation worldwide, MasterCard is delighted to work with MTV and UOB to launch the first credit card that the MTV lifestyle-minded in Singapore have an affinity with. The MTV Card promises exceptional privileges and benefits for cardholders and epitomises what today's consumers and youth segment want and expect in a payments card - a functional card that exemplifies their personality and way of life."

In conjunction with the launch of the MTV Card, UOB will be holding roadshows at the UOB Plaza Atrium, Raffles Place on 27 September 2002 (11.00 am to 7.00 pm) and at Faber House, Orchard Road from 28 to 29 September 2002 (11.00 am to 9.00 pm daily). Applicants who sign up for the MTV Card before 31 December 2002 will enjoy a two-year fee waiver of their membership. Interested applicants can also apply online at www.uobgroup.com/mtvcard or pick up an application form at any UOB Group branch.

Notes To The Editor:

About MTV Asia

MTV - Broadcaster of the Year at the 2001 Asian Television Awards -- is Asia's Most Wanted Music Channel, viewed by more young adults than any other music channel. MTV is the number one music channel, according to AMI-PAX 2000. MTV Networks Asia operates eight 24-hour programming services -- MTV China, MTV India, MTV Indonesia, MTV Korea, MTV Mandarin, MTV Philippines, MTV Southeast Asia and MTV Thailand. Including programming blocks in various parts of Asia, MTV has a combined distribution of more than 170 million homes. MTV Networks Asia is a joint venture of MTV Networks, a division of Viacom, Inc., and Universal Music. MTV Networks International reaches more than one quarter of the world's television households.

About United Overseas Bank

United Overseas Bank (UOB) is focused on enhancing its leadership in the consumer market.

UOB is today the largest credit card-issuing bank in Singapore with a card base that exceeds 760,000 and a market share of more than 30 percent. In addition, UOB has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance. The Bank also has more than 20 co-brand cards in its stable, covering the retail sector, service providers and even non-profit organisations.

Under the UOB Rewards Unlimited Programme, UOB Credit Cardmembers enjoy a wide range of other exclusive rewards, including shopping and dining for free. With its collaboration with Singapore Airlines, Cardmembers can enrol in the KrisFlyer programme and redeem free flights to destinations of their choice. UOB Credit Cardmembers can also access their credit card account information, and view and redeem rewards online at www.uobgroup.com.

About MasterCard International

MasterCard International has a comprehensive portfolio of well-known, widely accepted payment brands including MasterCard®, Cirrus® and Maestro®. More than 1.7 billion MasterCard, Cirrus and Maestro logos are present on credit, charge and debit cards in circulation today. A corporation with more than 15,000 member financial institutions, MasterCard serves consumers and businesses, both large and small, in 210 countries and territories. MasterCard is a leader in quality and innovation, offering a wide range of payment solutions in the virtual and traditional worlds. MasterCard's award-winning Priceless® advertising campaign is now seen in 90 countries and in 45 languages, giving the MasterCard brand a truly global reach and scope. With more than 28 million acceptance locations, no payment card is more widely accepted globally than MasterCard. For the six months ended June 30, 2002, gross dollar volume exceeded US\$534 billion. MasterCard can be reached through its website at http://www.mastercardinternational.com.

For more information on the MTV Card, please click here, call our Customer Service Officers at 1800 2536888 (24-hour) or email Card.Centre@UOBgroup.com

For more information, please contact:

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