
NEWS RELEASE

United Overseas Bank Limited - Asia-Pacific's First Regional Issuer Of The Visa Infinite Card Across Multiple Markets

*The UOB Visa Infinite Card is a Highly Exclusive Credit Card
that targets the Crème de la Crème of Society*

17 September 2003, Singapore - United Overseas Bank Limited (UOB), Singapore's largest credit card issuer, and Visa Asia Pacific are pleased to announce today the launch of the UOB Visa Infinite Card in Singapore. The UOB Visa Infinite Card is a highly exclusive credit card that specially targets the top 0.1% of the elite circle in Singapore.

Going Regional

Following today's launch in Singapore, UOB will, within the next six months, be launching the UOB Visa Infinite Card in Hong Kong, Malaysia and Thailand, thus earning **the distinction of being the first bank in the Asia-Pacific to issue the Card regionally across multiple markets.**

Globally, the Visa Infinite card was introduced in 1998 and has been issued in other countries, including Europe, Latin America and the United States.

It Is What's Within

Mr Francis Hsu, UOB's Senior Vice President and Head of Credit Cards & Travel-Related Services, Personal Financial Services, says, "The UOB Visa Infinite Card is the 'super premium' credit card and is positioned even above the UOB Platinum Card. The UOB Visa Infinite Card celebrates the exceptional achievement of a small and very select group of individuals in Singapore who have reached the top echelon through a rare combination of Wisdom, Vision and Charisma. The UOB Visa Infinite Card embraces these same qualities and hence our tagline, 'It is what's within'."

UOB Visa Infinite Privileges

The UOB Visa Infinite Card is specially designed to complement the distinct lifestyle and discerning taste of the exceptional individual who owns it. With the UOB Visa Infinite Card, the Cardmember enjoys unparalleled benefits and personalised service, along with privacy and peace of mind.

Besides enjoying the many privileges of the usual credit card, UOB Visa Infinite Cardmembers will have their own **Personal Relationship Manager** who serves as their gateway to a wide range of Infinite services and who can assist them with their credit card queries. In fact, no credit card company offers such dedicated customer service staff to provide personalised service to its individual cardmembers.

UOB Visa Infinite Cardmembers also enjoy **exclusive access to some of the most prestigious private clubs in Singapore and Asia**, including the Tower Club Singapore, The China Club Singapore and Kee Club, Hong Kong. In addition, they enjoy unique privileges at exclusive golf courses in Singapore and the rest of Asia.

Results from Visa's global market research show that the typical Visa Infinite Cardmember is a professional or an entrepreneur aged between 35 and 54 years, is married with children and draws a US\$ six-digit annual income. For this group of individuals, the family is central to their achievements in life. Recognising this fact, UOB is **presenting two complimentary supplementary cards to every principal UOB Visa Infinite Cardmember** so that the privileges and benefits enjoyed by the principal Cardmember are extended to his/her loved ones.

Because Visa's research also indicates that the Visa Infinite Cardmember travels frequently for business as well as for leisure, the UOB Visa Infinite Card has accordingly been designed to **offer the most comprehensive and extensive assurance coverage in the market**, including US\$1,000,000 travel accident coverage, S\$50,000 emergency travel and medical assistance coverage, complimentary emergency home assistance coverage and complimentary emergency vehicle assistance coverage.

Visa Premium Cards

Mr Dennis Ng, Visa's Country Manager for Singapore says, "With over 240 million Visa premium cards issued globally, Visa is undoubtedly one of the world's premium

card leaders. In Asia Pacific alone, Visa Gold grew from four million cards in 1993 to 34 million by June 2003, reaching wide distribution. By June 2003, the number of Visa Platinum cards issued also increased by 415 per cent year on year to 2.7 million cards regionally. The recent strong spurt in Visa Platinum card issuance in certain markets has fostered the need for an above-Platinum product, to enable issuers to provide a new and differentiated card product."

"As the Singapore payment card market increasingly matures, along with changes in consumption patterns and lifestyle, consumer needs in payment products are becoming more specialised. As the leading payment brand, Visa is committed to introducing innovative and superior products, such as Visa Infinite, for card issuers and their most valued customers. Visa is delighted that UOB is taking the lead in launching Visa Infinite in Singapore and other markets to their highest tier customers."

UOB Visa Infinite Membership Details and Welcome Gift

Membership to the exclusive world of UOB Visa Infinite is strictly by invitation only. The minimum annual income required for membership is S\$350,000, and there is an annual membership fee of S\$1,500.

On acceptance, UOB Visa Infinite Cardmembers are presented with an exclusive welcome gift. They can choose from three extraordinary gifts - a Business Class Return Air Ticket to Europe on Singapore Airlines (in the form of an equivalent 110,000 KrisFlyer Miles), a S\$2,000 Dunhill Gift Voucher, or a S\$2,000 Gift Voucher from The Link.

In Support Of Charity

In its support for the community, UOB has joined hands with the 'Mainly I Love Kids' (MILK) Money Fund to assist the Autism Resource Centre in developing and implementing a diagnostic toolkit for autism. UOB has pledged to support this project for the next four years by donating a portion of its UOB Visa Infinite Card earnings to the MILK Money Fund.

Mr Francis Hsu elaborates, "The UOB Visa Infinite Cardmember is not only a successful professional or entrepreneur. He or she is also an individual with a benevolent spirit, an individual who believes in giving back to community and society.

Our charity project with MILK provides UOB Visa Infinite Cardmembers with the opportunity to help the less fortunate and the disadvantaged in society each time that they use their Card."

"We are truly grateful to UOB for adopting the MILK Money Fund as the beneficiary of their new premium card - the UOB Visa Infinite Card. UOB's support over the next four years will go towards funding programmes for the early detection of autism in children, thus enabling timely intervention and giving these children and their families quality of life. This partnership is exemplary of how the commercial sector can be engaged in community service to help the underprivileged. We hope such partnerships will pave the way for more collaborations in the future," says Mr Lim Chin Beng, Chairman of The Hope Fund, the host agency for MILK Money Fund.

Kick-starting the charity project were 10 VIP guests at today's launch of the UOB Visa Infinite Card. Together, they demonstrated their commitment to the cause by donating their total annual membership fee of S\$15,000 to the MILK Money Fund after signing up for the UOB Visa Infinite Card.

Another highlight of today's launch ceremony, held at the Swiss Club on Swiss Club Road, was the release of doves into the sky. Set in the vicinity of the Bukit Timah Nature Reserve, the Swiss Club provided the ideal natural environment for the symbolic act to commemorate the launch of the Card. Mirroring the dove in flight as depicted on the hologram of the UOB Visa Infinite Card, the release of the doves is also symbolic of the world of infinite possibilities that await those who own the UOB Visa Infinite Card. With UOB Visa Infinite, the sky is the limit.

Notes To The Editor

About United Overseas Bank's Credit Card Business

United Overseas Bank Limited (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 800,000 and a market share of close to 30 per cent. 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 non-profit organisations.

About Visa International

Visa is the world's leading payment brand generating more than US\$2.6 trillion in annual card sales volume. Visa has unsurpassed acceptance in more than 150 countries. The Visa organisation plays a pivotal role in developing innovative payment products and technologies to benefit its 21,000 member financial institutions and their cardholders. Visa is a leader in Internet-based payments and is pioneering the creation of u-commerce, or universal commerce, the ability to conduct commerce anywhere, anytime and anyway. 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 per cent of all card purchases at the point of sale being made using Visa cards. There are currently 193 million Visa-branded cards in the region. During the twelve months ended 30 June 2003, US\$436 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.

About 'Mainly I Love Kids' (MILK) Money Fund

This new fund-raising campaign was launched on 1 July 2003 to raise money to help children and teenagers with special needs by funding critical programmes that do not receive mainstream funding. The Campaign Chairman, Dr Sheryn Mah, explains that the key objective of MILK is to encourage Singaporeans to embrace the values of serving the less fortunate. MILK's operating principle is to raise only what is needed for existing and current initiatives. Beneficiaries of the Campaign include the Autism Resource Centre, Beyond Social Services, Care Community Services Society, KK Outreach to Kids Fund (of KK Women's and Children's Hospital) and Very Special Arts. The host agency of the MILK Money Campaign is The Hope Fund, an independent charity initiated in 1993. The Fund reaches out to underprivileged children, youths and their families who do not qualify for aid from existing charitable organisations.

For more information, please contact:

United Overseas Bank Limited

Ms Lam Hwee Lim
Vice President, Credit Cards
Personal Financial Services
Tel: 6355 4946
Email: Lam.HweeLim@UOBgroup.com

Ms Evelyn Thow
Assistant Vice President
Corporate Affairs
Tel: 6539 3985
Email: Evelyn.ThowML@UOBgroup.com

Visa International Asia Pacific

Ms Edna Lam
Director, Corporate Communications
Tel: 6437 5607
Email: edlam@visa.com

MILK Money Fund

Mr Stanley Tan
Co-Chairperson, MILK Money Organising Committee
H/P: 969 19196
Email: stanley@milkmoney.org.sg