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NEWS RELEASE

UOB PLATINUM CARDS DARE CARDMEMBERS TO LIVE THEIR DREAMS AND ASPIRATIONS WITH ITS POWERFUL PACKAGE OF UNEQUALLED BENEFITS

Singapore, 22 April 2003 - United Overseas Bank Limited (UOB), Singapore's largest credit card issuer, redefines the world of UOB Platinum with the launch of its 'Dare To Live' campaign tomorrow, 23 April 2003. The 'Dare To Live' campaign is specially targeted at the younger achievers who have attained success in life.

Mr Francis Hsu, Senior Vice President and Head of UOB Card Centre, elaborates, "We recognise that there is a growing group of younger individuals who dare to seize every opportunity to get ahead in life. For these Cardmembers especially, they desire the credit cards that they own to exemplify their lifestyle and distinguish them from the crowd. UOB Platinum recognises their achievements and accords them the privilege of taking on the best that life has to offer."

Together with the new 'Dare To Live' campaign, UOB has also introduced a powerful package of benefits and privileges for its UOB Platinum Cards - benefits that are unmatched by any other platinum card in Singapore.

For a start, a UOB Platinum Cardmember will receive both the UOB Visa and UOB MasterCard Platinum Cards - two of the most recognised names in the world. The powerful combination of these two Cards will give the UOB Platinum Cardmember unequalled benefits. These include: banking privileges such as express queues at UOB Group branches and wealth management advice ? complimentary companion Business Class air ticket ? complimentary dining at Singapore's finest restaurants ? unique privileges at Asia's top golf clubs ? and complimentary access to one of Singapore's top spas.

Adds Mr Hsu, "As the top issuer of credit cards and the largest issuer of platinum cards in Singapore, we understand well the unique interests and exacting needs of our UOB Platinum Cardmembers. Our new benefits and privileges are thus designed to recognise the lifestyle and attitudes of this select group of successful individuals and I am confident that they will be well received."

Special Introductory Privilege

From now to 30 June 2003, successful applicants of the UOB Platinum Card will each receive both the UOB Visa and UOB MasterCard Platinum Cards at a special introductory membership of S\$299, instead of the usual fee of S\$960. Successful applicants will also each receive two free supplementary cards for one year, plus a welcome gift of a S\$100 dining voucher at Raffles Hotel.

Notes To The Editor

1. Attached: Fact Sheet on 'The Benefits Of UOB Platinum' (PDF: 128KB)

2. 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 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 non-profit organisations.

Under the UOB Rewards Plus programme - the Bank's customer loyalty programme - UOB Credit Cardmembers enjoy a wide range of exclusive rewards, including shopping and dining for free. With the Bank's collaboration with Singapore Airlines (SIA), Cardmembers can enrol in SIA's 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.