
NEWS RELEASE

Flight Centre And UOB Travel Planners Sign Licensing Agreement For Corporate Travel

*UOB Travel Planners is the first international licensee of
Flight Centre's corporate travel brand*

17 January 2005, Australia and Singapore - Australian-owned **Flight Centre Limited** ("Flight Centre") and **UOB Travel Planners Pte Ltd** ("UOBTP"), a wholly owned subsidiary of United Overseas Bank Limited ("UOB"), are pleased to announce their collaboration under a licensing agreement for corporate travel.

Under the mutually beneficial agreement, UOBTP has taken up a licence for the exclusive use of Flight Centre's corporate travel brand, **FCm Travel Solutions**, in Singapore and is now part of FCm Travel Solutions' expanding global network. UOBTP will thus be able to benefit from Flight Centre's strong network, brand name and global travel management expertise.

For Flight Centre, the collaboration will provide FCm Travel Solutions' clients throughout the world with expert local travel management services in the corporate travel hub of Singapore.

FCm Travel Solutions' Global General Manager, Anthony Grigson, said the licensing agreement was a significant step in FCm Travel Solutions' international development.

"With UOB Travel Planners joining our network, we now have a strong and growing presence in the key Asian markets of China, Hong Kong and Singapore. Flight Centre hopes to expand the FCm Travel Solutions brand in the three major corporate regions of Asia-Pacific, UK-Europe-Middle East-Africa and the Americas so as to develop a comprehensive international network. The collaboration with UOB Travel Planners will enhance Flight Centre's ability to serve existing corporate clients

throughout the world as well as secure new global corporate travel accounts. UOB Travel Planners is a well-run business with a strong commitment to customer service and a history of success. We look forward to a long and successful relationship", added Mr Grigson.

Francis Hsu, UOB's Senior Vice President and Regional Head of Credit Cards & Travel-Related Services, said the collaboration would fast-track UOBTP's corporate travel business. "By becoming part of Flight Centre Limited's Asia-Pacific-based global travel management network, we can enhance our travel management operations and serve our corporate travel customers better", said Mr Hsu.

Added Mr Hsu, "We consider this a value-adding arrangement, as FCm Travel Solutions is an exciting and innovative new brand that combines the expertise of local travel market specialists with Flight Centre's global negotiating strength, leading airline, hotel and car-hire partners around the world, and state-of-the-art technology."

About Flight Centre Limited

Established in Australia in the early 1980s, Flight Centre Limited is the largest and most successful retail travel agency group in Australasia. The company has a strong growth record and operates more than 1,100 leisure and corporate travel outlets in Australia, New Zealand, the United Kingdom, the United States, South Africa, Canada, China and Hong Kong.

About FCm Travel Solutions

FCm Travel Solutions is Flight Centre Limited's corporate travel flagship and the first Asia-Pacific-based network of global travel management.

The FCm Travel Solutions' network now includes specialist corporate travel businesses in Australia, New Zealand, the USA, South Africa, Canada, China, Hong Kong and Singapore.

About UOB Travel Planners Pte Ltd

(Singapore Company Registration No. 197400040W)

UOB Travel Planners began as a small travel agency in 1974 and has grown in size and reputation through dedicated professionalism and service excellence. In 1990, it became a wholly owned subsidiary of United Overseas Bank Limited (Singapore Company Registration No. 193500026Z), a leading bank in Singapore.

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