

NEWS RELEASE

UNITED OVERSEAS BANK AND ORIENTAL CITY GROUP LAUNCH THE UOB OCG LADY'S VISA CARD IN HONG KONG

*Card Is UOB's and OCG's First Health & Beauty Theme Credit Card
Offering Exclusive Health And Beauty Benefits For Women*

Singapore, 8 January 2003 - United Overseas Bank (UOB), Singapore's largest credit card-issuing bank, and Oriental City Group (OCG) are pleased to announce the launch in Hong Kong yesterday of their first female-oriented credit card, the UOB OCG Lady's Visa Card.

Bearing a translucent card face design, the UOB OCG Lady's Visa celebrates the vigorous and spirited lifestyle of the contemporary Hong Kong woman.

Together with three theme card partners in Hong Kong - ELLE (a leading women's magazine), Health Matrix International Limited (the "one-stop shop" medical services centre), and PS Group (the premier beauty and hair services organisation), the UOB OCG Lady's Visa offers a range of exclusive benefits that cater to the needs of today's contemporary and independent women, with the ultimate goal of achieving a healthy and beautiful life for Cardmembers.

Riding on the *Live With Health & Beauty* notion, the UOB OCG Lady's Visa benefits not only Cardmembers, but the theme card and participating merchant partners as well. By bringing all health and beauty-related merchants together, the UOB OCG Lady's Visa programme brings partners directly to their target customers, resulting in a win-win situation for all parties. This is a more cost-effective and benefit-oriented approach than the current co-branded card programmes in Hong Kong.

The UOB OCG Lady's Visa is UOB's and OCG's second theme credit card in the Hong Kong market, the first being the UOB OCG Golf Visa.

Mr Francis Hsu, Senior Vice President & Head, UOB Card Centre, Singapore said, "UOB successfully launched its UOB Lady's Card in Singapore more than 10 years ago. The UOB OCG Lady's VISA concept was born by replicating our

accomplishments for the UOB Lady's Card in Singapore, adding unique elements of the Hong Kong market and complementing it with OCG's unconventional new theme card platform."

Mr Henry Yu, Chief Executive Officer, Oriental City Group elaborated, "Apart from offering our members a complete theme card service platform, OCG's unique credit card platform also provides them with many special benefits offered by our theme card partners. Moreover, we will facilitate our strategic partners to attract new customers while consolidating their existing customer base, thus enhancing the overall revenue and creating a win-win situation for all parties."

Said Mr Lawrence Tsong, Head, UOB Hong Kong Card Centre, "The UOB OCG Lady's Visa targets the intelligent, confident and contemporary woman. We hope that she can achieve enduring inner and outer *Health & Beauty* with the UOB OCG Lady's Visa."

UOB Hong Kong Card Centre, established in 2002, launched its first theme credit card - the UOB OCG Golf Visa - in February 2002 together with OCG. This was followed by its launch of the generic UOB Visa and the UOB Visa Gold in April 2002. These credit card programmes have proven to be a success, attracting and maintaining a significant database of valued and premium members for UOB.

About United Overseas Bank

Founded in 1935, United Overseas Bank (UOB) has charted steady growth over the years to establish itself as a leading bank in Singapore. Today, UOB is the largest credit card issuer in Singapore with a card base that exceeds 780,000, and a market share of over 30 percent. In addition, UOB has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance. Besides Hong Kong, UOB has also extended its credit card business to Thailand and Malaysia.

UOB opened its first overseas branch in Hong Kong in 1965 with a business focus on trade financing and corporate banking. The opening of the UOB Hong Kong Card Centre in 2002 marked the Bank's foray into the Hong Kong personal financial services market.

UOB's credit card business in Hong Kong will pave the way for the Bank to expand into Greater China and ultimately, for the Bank's growth in the region.

About Oriental City Group

Oriental City Group (OCG), founded in Hong Kong in the second quarter of 2001, provides services to financial management companies, specialising in credit card marketing, customer service management, data analysis, automated payment system and various financial management products and services. OCG is acclaimed to be a "one-stop destination" financial services provider.

OCG partnered United Overseas Bank in February 2002 to launch the UOB OCG Golf Visa, utilising the golf theme and they have issued the greatest number of credit cards in Asia. OCG has always employed non-conventional promotional means to promote their credit cards. The introduction of theme credit cards is a great breakthrough brought by OCG to the Hong Kong market.

OCG is determined to become the major online and offline financial management service provider in greater China and the entire Southern Asia, and in the near future, to extend its business to the global market. Employees under OCG are all experts in the industry. They are all extremely knowledgeable in automated payment system, financial management, investment management, marketing, and business operations.

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