
NEWS RELEASE

UOB Takes Privilege Banking to a Higher Level with Wealth Management Centres

Singapore, 8 March 2004 - United Overseas Bank ("UOB") marks a new milestone in its Privilege Banking business with the opening of two new Wealth Management Centres at the heart of Singapore's financial and shopping districts.

Both centres are conveniently located at street level at One Raffles Place and 333 Orchard Road. The double-storey UOB Privilege Banking Wealth Management Centre at Raffles Place is believed to be the largest banking facility in Singapore that's dedicated to the wealth management business.

Each Wealth Management Centre offers one-stop banking for our customers, who will be able to obtain everything from investment advice and financial education to teller services and travel planning in an exclusive and comfortable environment.

Dedicated relationship managers will be at hand to inform and educate our customers on UOB's comprehensive suite of privilege banking products, as well as to offer them the best advice on how to invest their money.

In addition, clients will be able to access the latest business news and information through Bloomberg terminals, the Internet and a wide range of newspapers and periodicals.

Privilege banking customers can also look forward to educational seminars and discussions on topics related to wealth protection, management and enhancement.

Asked to elaborate on the bank's philosophy behind the centres, Mr Wong Chong Fatt, head of UOB's High Networth Banking, said, "Our ethos is one of knowledge-sharing and education, and in doing so, we empower our clients to help them make the right investment decisions suited to their individual financial profile and needs."

"Our business has grown from strength to strength since it began in 1995. Not surprisingly then, there is an urgent need to upgrade our infrastructure to accommodate this growth as well as the increasing demand for privilege banking services in both Singapore and the region.

"We have a clear vision for wealth management in Singapore. Our Wealth Management Centres underscore our commitment to the long-term growth of the wealth management industry in Singapore. We have indeed great expectations for these Centres, and look upon them as wings to take UOB's Privilege Banking business to a higher level."

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