
NEWS RELEASE

UOB unveils iconic Privilege Banking suite at Marina Bay Sands for affluent clients

Unique design and service concept matches lifestyle of affluent clients in the region ; signals Bank's commitment to gain bigger market share

SINGAPORE, 19 August 2010 – United Overseas Bank Limited (UOB) today unveiled its iconic Privilege Banking suite at Marina Bay Sands that is designed to match the lifestyle needs of affluent Privilege Banking clients in the region.

The Privilege Banking suite strives to pamper banking clients' five senses. This experiential banking suite is an oasis amidst the hustle and bustle of Singapore. Designed with an art gallery concept in mind, clients are treated to a unique sensory experience from the very moment they walk into the suite. Inspired by the winning works of the long-running "UOB Painting of the Year" competition, artistically conceptualised murals are projected on the parasol walls within the banking suite.

To ensure that Privilege Banking clients get the best service and attention, the use of the Privilege Banking suite is by appointment only. This also ensures that clients have the utmost privacy and exclusivity, whether they are carrying out their banking transactions, or just unwinding over a glass of wine at the suite.

Clients who visit the Privilege Banking suite can expect a whole range of signature lifestyle services not found in the other Privilege Banking branches:

- Exclusive: by appointment only
- Discretion and privacy

- Wide selection of gourmet wines
- Array of Asian-inspired canapés
- Exclusive Concierge and Butler services to complete the experience

On the launch of this new banking suite, Mr James Phoen, Head of UOB Privilege Banking International, said that UOB's investment in the iconic Privilege Banking suite signals UOB's intention to occupy the affluent space.

"Our eyes are on the region. With Asia driving the global economic engine, and the growing number of affluent Asians, there are many opportunities to be a part of the ballooning wealth management business. With the influx of high-net worth regional visitors to Singapore, the new Privilege Banking suite will help us cater to this segment of clients, as well as to the needs of our existing offshore clients."

Mr Phoen emphasised that the suite is not just to help UOB capture Asian wealth flowing into Singapore. The service concept of this suite may be replicated in other key regional markets.

UOB currently has 20 Privilege Banking centres in the region, with the largest Asset Under Management (AUM) in Singapore, Malaysia and Indonesia. There are plans to grow the number of Privilege Banking centres in these countries. The suite model at Marina Bay Sands may be adopted in Shanghai as a start.

There are also plans to double the offshore sales team to 150 by 2014 to cater to the surge in Asian wealth.

"We are a bank with a strong Asian heritage. We understand the Asian concept of wealth and work hard to build long-term client relationships. With UOB's strong regional network, UOB Privilege Banking clients can look forward to convenient and seamless transactions in the region," Mr Phoen added.

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About United Overseas Bank

United Overseas Bank Limited (UOB) is a leading bank in Asia. It provides a wide range of financial services through its global network of over 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America, including banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and mainland China.

In Singapore, UOB is a market leader in the credit and debit cards business, and the private residential home loan business. It is also a key player in loans to small and medium enterprises. Its fund management arm, UOB Asset Management, is one of Singapore's most awarded fund managers.

UOB is rated among the world's top banks by Moody's Investors Service, receiving B for financial strength, and Aa1 and Prime-1 for long-term and short-term bank deposits respectively.

UOB also plays an active role in the community, focusing on children, education and the arts. It has organised the prestigious Painting Of The Year Competition and Exhibition since 1982, and supports Very Special Arts Singapore which provides art programmes for the disabled. In recognition of its contributions to the arts, UOB has been conferred the National Arts Council's Distinguished Patron of the Arts Award for the fifth consecutive year. UOB has also established the annual UOB Heartbeat Run to raise funds for charity.

For more information about UOB, visit uobgroup.com.

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