

NEWS RELEASE

United Overseas Bank (China) raises the bar for wealth management Rolls out Privilege Banking to target the rising affluent in China

Shanghai, 24 November 2011 – United Overseas Bank (China) Limited (UOB (China)) today launched Privilege Banking for the growing affluent population in China. UOB's new Privilege Banking is for those customers with investible assets of at least RMB 1,000,000.

UOB (China) made the strategic move of introducing its Privilege Banking offering in China based on the recognition that the country is one of the world's fastest growing centres of wealth. According to CLSA Asia-Pacific Markets 'Wealthy Asia' report, the wealth of high net worth individual (HNWI) in China will grow from US\$2,627 billion in 2010 to US\$8,764 billion by 2015, a 27% increase over five years.

Mr Tan Kian Huat, President and CEO of UOB (China) said, "With the increasing number affluent consumers in the China and their changing wealth management needs, it is the right time for us to launch Privilege Banking here in China. Built upon UOB Group's successful wealth management experience and expertise in serving high net-worth clients in Asia, we are able to provide a full suite of products, comprehensive financial advice, as well as first class service and lifestyle benefits for high-end customers. "

As the first step in the Bank's expansion plan in Personal Financial Services, UOB (China) also built its first dedicated Privilege Banking Centre in Shanghai Xin Tian Di to meet the unique financial and lifestyle needs of the rising affluent in China.

Ms Cherry Zhou, Head of Personal Financial Services, UOB (China) said, "In line with the Privilege Banking value proposition, our Xin Tian Di Privilege Banking Centre is specially designed to offer unparalleled banking and lifestyle experiences, such as full private lounge for exclusive meetings.

"Privilege Banking also offers various value added services, for instance the 'Future Financier Experience Programme' and 'One-Stop Singapore Ambassador' service to address the diversified needs of China HNWI's including their children's education, identification of new investment opportunities, as well as medical and health benefits."

The Bank has also created the UOB (China) Black Crystal Debit Card, in partnership with China UnionPay, specifically for Privilege Banking customers. This is the first Swarovski crystal debit card in China which offers cardholders exclusive benefits, including luxurious lifestyle benefits

including resort stays as well as priority access to all Privilege Banking Centres in China and Singapore.

Mr Tan also said that in order to provide the customers with the attention they deserve, UOB (China) plans to further increase its presence and professional sales force in China over the next five years.

-ends-

About United Overseas Bank (China) Limited

UOB (China) was incorporated in the People's Republic of China in 2007 and officially commenced business in January 2008. Headquartered in Shanghai, UOB (China) has a network of eight branches and three sub-branches across Beijing, Shanghai, Guangzhou, Shenzhen, Xiamen, Chengdu, Shenyang and Tianjin.

UOB (China) currently offers a comprehensive range of foreign and local currency banking products to corporations and individuals, which include deposits, loans, project and trade financing, remittance, guarantees and bills discounting, foreign currency exchange, wealth management and treasury services.

For more information, please visit UOBchina.com.cn

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.

UOB plays an active role in the community, focusing on children, education and the arts. Its staff volunteerism programme was initiated in 2007. Through the UOB Heartbeat Run/Walk, UOB has raised funds for its named beneficiaries. UOB has also organised the prestigious Painting Of The Year Competition and Exhibition since 1982. 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 sixth consecutive year.

For media queries, please contact:

Sabrina Fu
UOB (China) Corporate Communications
Email: Sabrina.fuy@uobgroup.com
Tel: +86 21 6061 8647