
NEWS RELEASE

UOB Hong Kong Credit Card Centre Launches Its First Co-Branded Credit Card

Hong Kong, 28 February 2002 - Singapore's banking giant, the United Overseas Bank Group (UOB), has recently established the UOB Card Centre in Hong Kong. To launch its first co-branded credit card in Hong Kong, UOB Card Centre, Hong Kong, has now partnered with local financial start up, Oriental City Group (OCG), to jointly launch the new UOB OCG Golf VISA.

As the name suggests, the UOB OCG Golf VISA caters to a growing market of avid and aspiring golfers, and those who enjoy the good life in Hong Kong. Successful card applicants will join the ranks of an elite community of golfers and benefit from exclusive access to the unrivalled facilities of OGC Golf City, Hong Kong's premier and biggest driving range, housing more than 240 individual bays. Cardmembers of the UOB OCG Golf VISA can also enjoy exclusive use of tournament class and supreme quality golf balls, and the convenience of Internet and telephone booking.

"We are witnessing the rising popularity of golf in Hong Kong, as more and more people are taking to the game to fulfil their desire for a balanced lifestyle. Our strategic partnership with UOB and OCG will allow us to better serve and retain our members and other budding golf enthusiasts under this membership programme," said Benny Ng, Managing Director, OGC Golf City.

In an already saturated credit card market, the UOB OCG Golf VISA is able to stand out from the crowd, most obviously in its distinctive design, which features a striking, translucent green card face. This is a first-to-be-seen for credit cards in Hong Kong and Greater China not only in terms of aesthetics, but also for the card technology deployed. In order to operate effectively in ATMs and other card terminals, the translucent card incorporates a special opacity technology. Following six grueling months of research and development, and opacity and ATM tests in the US and Asia Pacific, the translucent card is being manufactured in Singapore by VISA certified translucent card manufacturer, for its debut in the form of the UOB OCG Golf VISA.

Aesthetics aside, the UOB OCG Golf VISA truly differentiates itself by offering customised solutions and substantive rewards to its cardmembers. In the financial sense, the UOB OCG Golf VISA will offer privileges and benefits that deliver true value in order to empower cardmembers with greater choices and flexibility. Cardmembers can also gain better control over their finances by means of flexible financial plans. They can choose between the low interest rate and high cash rebate plans according to their individual needs or spending habits.

As the name suggests, the low interest rate plan will offer an attractive and highly competitive introductory rate of 7.5% p.a. for balance transfers for the first four months*. This plan enables cardmembers to make the most of investment opportunities or ease their financial burdens. The high cash rebate plan, on the other hand, is designed to help cardmembers achieve maximum mileage on their spending. Cardmembers who adopt this plan will receive a monthly cash rebate of up to 0.9% every month*.

A world of golfing privileges also awaits cardmembers of the UOB OCG Golf VISA. In order to further enrich the golfing experience, the UOB OCG Golf VISA will present an array of special deals including overseas golf travel packages, discounts at golf retailers, special packages at golf courses and more.

These initiatives underscore both parties' commitment in meeting the ever-growing demands of its members brought about by economic and lifestyle changes. Said Lawrence Tsong, Head of Credit Card Centre, UOB Hong Kong, "As a new player in the credit card business in Hong Kong, UOB's strategy to win over market share is to develop customer-focused credit card products and services that deliver true value. Our strategic partnership with OCG and OGC Golf City will allow us to capture a pool of high-quality customers. This will certainly set the stage for the launch of our core card in Hong Kong."

Said Henry Yu, Founder and Chief Executive Officer of OCG, on this strategic alliance, "OCG has brought together Singapore's largest card issuer and acquirer, and Hong Kong's premier driving range for the launch of the co-branded card. Going forward, we will continue to work with UOB to bring together more top names in business, in order to establish ourselves as the leading financial services provider in Greater China and Asia."

Apply now for the UOB OCG Golf VISA by calling the UOB Card Centre Customer Service Hotline on 2209 3333 or by completing an application form at OGC Golf City.

About United Overseas Bank

Founded in 1935, the United Overseas Bank (UOB) has charted steady growth over the years to establish itself as one of Singapore's leading banks today. With its acquisition of Overseas Union Bank of Singapore in 2001, UOB has become the market leader for SME loans, personal loans and credit cards in Singapore. The combined Group has a total customer deposit base of more than S\$70 billion (approximately HK\$312 billion) and a total asset base of over S\$113 billion (approximately HK\$503 billion).

UOB provides a wide range of financial services through its network of 90 bank branches in Singapore and offices in 17 other countries in the Asia-Pacific, Western Europe and North America. UOB is rated among the world's top banks by Moody's Investors Service, receiving B+ for Bank Financial Strength, and Aa2 and Prime-1 for long-term and short-term deposits respectively.

In Hong Kong, UOB has five branches across the territory with a staff strength of more than 200. UOB opened its first overseas branch in Hong Kong in 1965 with a business focus on trade financing and corporate banking. Its range of activities in the territory has since expanded to include personal and corporate financial services.

About United Overseas Bank's Credit Card Business

The United Overseas Bank (UOB) is focused on enhancing its leadership in the consumer market. To date, UOB is the largest card-issuing bank in Singapore with a market share of more than 30 per cent. In addition, UOB has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance. UOB has also expanded its credit card business to Thailand and Malaysia.

In line with the Bank's long term vision in developing the personal finance business in Hong Kong and China, the Hong Kong credit card centre has been developed into a fully-fledged card centre with marketing, operations, credit risk management, fraud and collection, finance, and customer service functions.

About Oriental City Group

Oriental City Group Limited (OCG) is a diversified financial services provider specialising in card marketing, electronic payment processing and distribution of multiple financial products and services. It is a one-stop financial supermarket offering a full range of comprehensive financial products and services including payment cards, investment advisory, insurance and mutual funds.

About OGC Golf City

Established in January 2000 with the aim of promoting golf and encouraging quality living in Hong Kong, OGC Golf City is the world's largest driving range, with a total area of 1.6 million square feet. With its unique location on the former Kai Tak Airport runway, OGC Golf City oversees a spectacular 360-degree view of the Victoria Harbour. The OGC Golf City maintains a world class driving range with international standard range facilities with a staff strength of more than 100 golf professionals.

*Terms and conditions apply.