
NEWS RELEASE

United Overseas Bank Forms Strategic Alliance with SingPost To Distribute HDB Home Loans

Latest move extends distribution of HDB home loans beyond branch network and redefines customer convenience

SINGAPORE, 9 March 2008: United Overseas Bank Limited (UOB) has forged a strategic alliance with Singapore Post Limited (SingPost) to distribute UOB HDB Home Loans.

UOB has set up limited purpose branches at selected SingPost post offices to distribute the UOB HDB Home Loans. The latest move extends UOB's HDB Home Loans' distribution network beyond its 57 branches.

It also redefines customer convenience beyond the existing branch, ATM and auto lobby networks.

For a start, UOB HDB Home Loans will be available at four SingPost post offices at Hougang, Tampines, Ang Mo Kio and Toa Payoh Central. UOB and SingPost plan to have up to 24 such post office branches by the end of the year to provide heartlanders with another convenient channel when seeking an HDB Housing Loan.

SingPost presently offers a suite of financial services at its post offices, including insurance products, personal loans, remittance and pawnbroking services. Its partnership with UOB will offer customers yet another avenue to access quality financial services.

Mr Eddie Khoo, UOB's Executive Vice President for Personal Financial Services said: "We constantly look at how best we can offer value to customers, and this initiative is one such example. It is really about bringing convenience to customers by extending the Bank's distribution network beyond the walls of our own branches to reach customers. Over the long term, we see this as valuable investment on our part as customers will now have an additional channel to shop for their HDB Home Loan."

He added: "At the macro level, and in the longer term, we see this as a strategic investment as this additional channel enables us to serve our customers better through convenience and accessibility. This is similar to our recent effort where we brought ATMs closer to our

customers by placing them at MRT stations and 7-Eleven convenience stores at Shell petrol stations.”

SingPost’s Executive Vice President for Retail & Financial Services, Mr Loh Choo Beng said: “We are happy to make our foray into the HDB home loan distribution market through this collaboration with UOB, a well-trusted and established brand. UOB and SingPost share a common philosophy of creating value for our customers. With this latest service offering, our customers have another channel – and more importantly, a convenient channel – to go to for an HDB Home loan application.”

“We will continue to work with established partners to offer a greater diversity of financial products and services to cater to the different and evolving needs of our customers,” added Mr Loh Choo Beng.

For more information about UOB HDB Home Loan, please logon to uob.com.sg.

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About United Overseas Bank

United Overseas Bank Limited (UOB) is a leading bank in Singapore with a strong presence in Asia. It provides a wide range of financial services through its global network of over 500 offices in 18 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 dominant player in loans to small and medium-sized 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 third consecutive year. UOB has also established the annual UOB Heartbeat Run to raise funds for charity.

For more information about UOB, visit uob.com.sg

About Singapore Post Limited

SingPost, the designated Public Postal Licensee for Singapore, provides efficient and high quality domestic and international postal services. One of the most efficient postal operators in the world, SingPost received global recognition in the World Mail Awards for the Quality category in 2007. SingPost is also the leading logistics provider in the domestic market, with global service offerings to more than 220 territories/countries. It has won the EMS Cooperative Certification Gold Level Award by the Universal Postal Union (UPU) for its *Speedpost* Worldwide courier service and is the only postal administration in the world to win this for seven consecutive years since 2001. SingPost also owns one of the largest retail distribution networks through its tri-channel platform of post offices, Self-service Automated Machines (SAMs) and *vPOST*, its internet portal. With its extensive network, SingPost provides convenience to its customers for a wide range of products and services, including agency, postal and financial services.

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