

NEWS RELEASE

United Overseas Bank Wins Two Awards – Best Retail Bank in Singapore and Best SME Banking

SINGAPORE, 11 March 2011 – United Overseas Bank Limited (UOB) is proud to announce that it has won the Best Retail Bank in Singapore and Best SME Banking accolades in The Asian Banker's 10th International Excellence in Retail Financial Services Awards Programme.

For the 2011 awards programme, UOB is the sole winner for these two awards. In all, over 170 banks and financial institutions from 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa vied for 60 awards.

The 10th International Excellence in Retail Financial Services Awards Programme is an annual programme organised by The Asian Banker (TAB). It recognises institutions that demonstrate a desire to build a long-term sustainable and profitable franchise. Winners are selected after a stringent three-month evaluation process administered by TAB and judged by a panel of global bankers, consultants and academics.

On UOB's success, Mr Chris Kapfer, who is the Head of Asian Banker Research, said: "UOB is one of the very few domestic institutions in Asia that is visibly moving away from pure lending to comprehensive account management, and building a regional platform that can view many markets as one. When Singapore banks were struggling with top line growth, UOB focused on a diversified product offering, strength in the SME market and merchant acquisition, and were able to maintain its momentum and outgrow its peers."

Mr Eddie Khoo, Executive Vice President and Group Head of Personal Financial Services, said: "Conventional wisdom sees Singapore as a small, saturated market. That is to see a half-full glass. But the glass is also half-empty. There are many who are rich, if not super rich, with niche financial and lifestyle needs. This is a powerful segment. The mass and the growing affluent are no different from the wealthy - they also have their banking and lifestyle needs. Question is: how can UOB cater to the different customer's life-cycle needs consistently and holistically?"

"The ever-evolving wealth management landscape in Singapore and the region has challenged our retail banking strategy to include all customer segments, and still puts a focused lens to the different segments. This way, we have been able to better serve the specific needs of each customer and over the long term, all our customers will have a consistently positive and seamless experience, across geographies."

Mr Eric Tham, Executive Vice President and Group Head of Commercial Banking said: "Being the best in SME banking in the region is testament of our commitment and long-term partnership with our customers. In today's business environment, the needs of SMEs are diverse. Hence, we have a full suite of financial solutions to meet

their needs. We also work closely with Government Agencies to reach out to the business community. In this respect, we have been recognised as the market leader in Government Assistance Schemes.

With the growth in cross-border trade, we have also invested heavily in resources to support our customers in this area. For example, we have a dedicated Global Business Development team which works closely with our customers to help them expand in the region.

We will always be there to support our customers through our established regional network. This is our strength.”

Both Mr Khoo and Mr Tham will accept the respective awards at the Awards ceremony in Kuala Lumpur tonight.

According to TAB, UOB has demonstrated solid and sustainable growth in terms of revenues and profits, building on a well-diversified portfolio, with notable strength in the SME, payments, and lately, wealth management sectors.

In its assessment of UOB, TAB also noted that UOB had in 2010 embarked on a significant transformation process in its SME banking business. To cater to the needs of its clients, its hybrid operating model aimed to combine the “Best of Two Worlds”—efficiency in retail and depth of wholesale banking.

The Asian Banker also noted that UOB has made the most significant advances in SME banking in the region. This is evident in its 67 branches and four Commercial Banking hubs, its depth and breadth of penetration, sector coverage and unique client approach. While others have fluctuated in their industry focus or revenue generation, UOB has been increasing its top line growth steadily, growing by over 10% year-on-year in outstanding loans and extending its market share beyond 30% in the Singapore market in terms of loan value in 2010.

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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 sixth consecutive year. UOB has also established the annual UOB Heartbeat Run to raise funds for charity.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong and Shanghai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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