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News Release

UOB builds on its ASEAN cards leadership to strengthen its China travel payments proposition

Refreshed UOB UnionPay Card propositions and upcoming China QR payments make spending in China simpler and more rewarding through one trusted banking relationship

Singapore, 12 November 2026 – UOB is expanding its payment capabilities for customers travelling to China, one of the Bank's fastest-growing spending corridors. Building on its leadership in cross-border card billings and strong regional connectivity, UOB is strengthening its cross-border payments ecosystem across ASEAN and beyond, by progressively bringing more of customers' cross-border payment needs through one trusted banking relationship.

The latest enhancements include the refreshed UOB UnionPay Card, which offers zero foreign exchange fees worldwide and zero transaction fees on eligible Alipay and WeChat Pay transactions in China, as well as the planned rollout of China QR payments through UOB TMRW by the end of 2026. Together, these capabilities expand customers' choice and make it easier to pay using familiar channels while travelling.

UOB enters this next phase from a position of strength, with the Bank ranking first in ASEAN for Visa and Mastercard cross-border consumer credit card billings for three consecutive years[1]. Overall cross-border payment transactions grew more than 20 per cent year on year (yoy) in the first half of 2026 (1H26), driven by cards, QR payments and cross-border transfers, putting the Bank on a strong trajectory towards 50 million transactions by end of 2026.

Mr Pratik Bhattacharjee, Head of Group Cards and Payment Products, UOB, said, "As consumers travel, work and transact more across borders, they increasingly want one trusted banking relationship that can support them wherever they go. UOB's cards leadership, broad payment capabilities and extensive ASEAN network, underpinned by our deep understanding of consumer needs, give us a strong foundation to deliver this at scale. China is an important and fast-growing travel and spending corridor for our customers. By expanding the ways they can pay, from an

[1] Billings are based on total payment volumes across Singapore, Malaysia, Thailand, Indonesia and Vietnam from 2H 2023 through 1H 2026.

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enhanced UnionPay card proposition to QR payments through UOB TMRW, we are giving them greater choice, value and confidence. Importantly, we are bringing more of these payment experiences into customers' existing UOB relationship, giving them greater visibility over their spending and reducing the need to manage and consolidate transactions across multiple providers. Our ambition is not simply to add another payment function, but to make the entire cross-border experience simpler for our customers."

Expanding choice in a fast-growing customer corridor of China

China has become an increasingly popular destination for ASEAN travellers. More than 10 million arrivals from ASEAN countries entered the Chinese mainland in the first eight months of 2025, up 27.5 per cent yoy, according to China's National Immigration Administration[2]. Trip.com's booking data also ranked China as the leading outbound destination by booking volume for travellers from Singapore, Malaysia and Thailand in 2025[3]. UOB is seeing similar momentum, with customer card spend in China growing by more than 40 per cent yoy in 1H26.

Building on our strong ecosystem of partnerships and existing payment capabilities, the Bank is enhancing its suite of solutions to support a seamless and richer travel experience to China. With the refreshed UOB UnionPay Card, customers can enjoy zero per cent FX fees worldwide and zero per cent transaction fees on eligible Alipay and WeChat Pay transactions in China, on top of no annual fee or minimum spend requirement. Customer response has been strong following the refresh. In October, renminbi-denominated billings on the UOB UnionPay Card rose to more than six times the level a year ago, while new sign-ups increased nearly twelve-fold. The card complements UOB's wider range of zero FX fees cards, including the UOB FX+ debit card, UOB EVOL card and Singtel-UOB card, giving customers options that suit different travel and spending needs.

The Bank is also rolling out China QR payments by this year end. Through UOB's partnership with NETS, Alipay+, UnionPay International, Weixin Pay, customers will be able to pay using the familiar UOB TMRW app at more than 100 million acceptance points in China, with zero

[2] China-ASEAN personnel exchanges surge, exceeding 25 mln in first 8 months
[3] Trip.com Group Reveals Travel Trends for 2026 - PR Newswire APAC

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administrative fees. This brings greater payment convenience and clearer visibility of their spending through the banking app they already use.

The expanded China offering is a milestone, not an endpoint. UOB continues to explore strategic partnerships that can support more of its customers' cross-border needs and make travelling simpler through one trusted banking relationship. These include opportunities to integrate everyday travel services into UOB TMRW, progressively bringing together more of the ways customers pay, spend and manage their travel needs in one place.

Together, these efforts build on UOB's cards leadership and regional connectivity to create a more customer-centric cross-border banking experience for ASEAN consumers, advancing the Bank's ambition to broaden its payments leadership and become the primary bank for ASEAN's aspiring consumers.

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About UOB

UOB is a leading Asian bank with a global network in Southeast Asia, Asia Pacific, Europe and North America. Operating through our head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, we have a global network of about 430 branches and offices in 19 markets.

Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings.

For more than nine decades, UOB has adopted a customer-centric approach to create long-term value by staying relevant through its enterprising spirit and doing right by its customers. UOB is focused on building the future of ASEAN – for the people and businesses within, and connecting with, ASEAN.

The Bank connects businesses to opportunities in the region with its unparalleled regional footprint and leverages data and insights to innovate and create personalised banking experiences and solutions catering to each customer's unique needs and evolving preferences. UOB is also committed to help businesses forge a sustainable future, by fostering social inclusiveness, creating positive environmental impact and pursuing economic progress. UOB believes in being a responsible financial services provider and is steadfast in its support of education, children and art, doing right by its communities and stakeholders.

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