
NEWS RELEASE

United Overseas Bank Commences RMB Business In Xiamen

*UOB Xiamen now offers RMB banking services to foreign individuals,
foreign enterprises, foreign invested companies*

23 December 2005, Singapore - United Overseas Bank Limited (UOB) is pleased to announce that its Xiamen Branch will start offering Renminbi (RMB) banking services from 26 December 2005.

UOB Xiamen Branch is UOB's third branch in China to offer Renminbi (RMB) banking services. The two other branches with RMB business capabilities are UOB Shenzhen and UOB Shanghai. This is in line with UOB's strategy as it continues to grow its business and strengthen its presence in China.

Mr Quek Cher Teck, Executive Vice President, International – Greater China, said "We are pleased to receive this RMB license for our UOB Xiamen Branch in our continuous effort to expand business scope in China to serve our customers better."

UOB Xiamen is now licensed to provide a wide range of banking services in foreign currency and RMB banking services – including loans, deposits, trade finance, remittances and bills discounting to foreign individuals, foreign enterprises and foreign invested companies. Foreign currency banking services can also be extended to local individuals and local enterprises in China.

UOB has six branches in China, namely Shanghai (one in Pudong and a sub-branch in Puxi), Beijing, Shenzhen, Guangzhou and Xiamen and a Representative Office in Chengdu, to serve the financing needs of its customers in China.

About United Overseas Bank

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of 499 branches, offices and subsidiaries in 18 countries and territories in Asia-Pacific, Western Europe and North America. It has banking subsidiaries in Singapore, Malaysia, Indonesia and Thailand.

UOB is focused on enhancing its leadership in the consumer market, and is today, the largest credit card issuing bank in Singapore with a card base that has reached 1 million. The Bank also has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance. There are currently more than 20 co-brand cards in its stable, covering the retail sector, service providers and non-profit organisations.

For more information on UOB, visit www.uobgroup.com

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