
NEWS RELEASE

United Overseas Bank Is One Of The Pioneers Partners Under MAS' Finance Scholarship Programme

29 June 2006, Singapore - United Overseas Bank Limited ("UOB") is pleased to announce that it is one of the pioneer financial institutions to sponsor a staff under the Monetary Authority of Singapore's ("MAS") Finance Scholarship Programme.

The objective of the Finance Scholarship Programme is to develop a pool of specialists in targeted fields to deepen the talent base in Singapore and to support the growth of the Singapore financial sector. Through the Finance Scholarship Programme, UOB has co-sponsored Mr Chua's post-graduate education with MAS. Mr Charles Chua Teow Yong, a UOB employee, is currently pursuing a Masters in Financial Engineering with the Haas School of Business, University of California, Berkeley.

"I am grateful for this opportunity," shared Mr Chua. "UOB's strong belief in developing and growing talents within the Bank is evident with the sponsorship of this programme. I am gaining many valuable lessons here in Berkeley and look forward to coming back to contribute."

"UOB takes pride in its pioneering spirit which is propagated throughout the Bank. We recognise the importance of developing staff potential to the fullest and took the initiative to be the first to offer this excellent opportunity to our employees. As we establish our footprint in the region and send our people to be the forerunners in our expansion plans, our focus will be on equipping them with the appropriate expertise," said Ms Jenny Wong, EVP & Global Head, Human Resources, UOB.

This is the first of a number of scholarships UOB will be offering under the Finance Scholarship Programme.

About United Overseas Bank

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of 503 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, Thailand and the Philippines.

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 one 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

For media enquiries, please contact:

Vivian Song
Group Communications Division
United Overseas Bank
Phone: 6539 3990
Email: Vivian.SongKY@UOBgroup.com

Carol Alisha Chan
Group Communications Division
United Overseas Bank
Phone: 6539 3981
Email: CarolAlisha.ChanHY@UOBgroup.com