
NEWS RELEASE

United Overseas Bank Limited Accorded the Net Profit Excellence Award (Finance) in the 21st Annual Singapore 1000 Awards

18 January 2008, Singapore - The United Overseas Bank Limited ("UOB") has been accorded the Net Profit Excellence Award (Finance) at the 21st Annual Singapore 1000 / SME 500 awards, the only award given out for this category. It is the second year running that the Bank has been conferred the Award.

The Award is conferred to deserving companies who have distinguished themselves through outstanding financial performance in the areas of sales / turnover, net profit and other financial indicators.

Mr Lee Wai Fai, UOB's Chief Financial Officer said, "The Award is an affirmation of the Bank's strength in its core business as well as its strategy of a diversified portfolio in both business and geographical terms. Despite the intense challenges in the marketplace, we managed to lift our performance through our disciplined approach in deploying our resources in a diversified global portfolio of businesses and markets. Moving on, we will continue to adopt a prudent approach and leverage our regional business for greater synergy and economies of scale."

The Singapore 1000 and SME 500 are published by DP Information Group (DP Info), Singapore's leading provider of credit and business information. Ms Chen Yew Nah, Managing Director of DP Info said that winning the award consecutively for two years is an outstanding achievement. "The Singapore 1000 Awards are based on audited financial results - in other words we let the numbers speak for themselves. By winning the Net Profit Excellence Award for two years, UOB is clearly one of the best managed companies in Singapore," Ms Chen said.

About United Overseas Bank

UOB is a leading bank in Singapore that provides a wide range of financial services through its global network of over 500 offices in 18 countries and territories in the 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 exceeded one million. The Bank also has the largest base of merchants in Singapore, both for consumer and commercial credit card acceptance.

For media queries, please contact:

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