
NEWS RELEASE

UOB Group Seeks Opportunities To Grow Business Links Between Singapore And Sichuan

01 December 2006, Singapore - United Overseas Bank (UOB) Group will work closely with the Chinese business community to grow business links between Sichuan and the regional markets where the Bank has a strong presence. This was highlighted by UOB Group's Chairman and Chief Executive Officer, Mr Wee Cho Yaw, at the official opening of the new UOB Chengdu Branch.

Mr Huang Xiaoxiang, Vice Governor of Sichuan, and Mr Liu Peizhi, Executive Vice Mayor of Chengdu officiated the opening ceremony.

The Chengdu representative office was set up in 1994 and recently received approval to upgrade the representative office to a branch. With the official opening of UOB Chengdu Branch, UOB marks another milestone in the expansion of its business in China.

In his address at a lunch to mark the official opening, Mr Wee Cho Yaw said, "UOB has a 71-year history and a global network of 516 offices in 18 countries and territories, including banking subsidiaries in Malaysia, Indonesia and Thailand. UOB understands the Asian corporate culture and business mindset, which enables us to create opportunities by linking the Southeast Asian entrepreneurs to their counterparts in China."

"We have a pool of good customers in Singapore and the other Southeast Asian countries, who are potential investors and joint venture partners with Sichuan entrepreneurs. I have confidence in China's economic development and look forward to the development of its Western region. At the same time, we are well-placed to assist Chinese entrepreneurs in expanding their businesses overseas."

In his address at the luncheon, Sichuan Vice Governor Mr Huang Xiaoxiang said that UOB's Chengdu Branch represents a milestone in the Sichuan-Singapore business relations. He was confident that the UOB Branch will further strengthen the economic links between the two areas.

UOB Chengdu Branch is a full-service branch that offers a comprehensive range of foreign currency banking services to foreigners, foreign enterprises and joint ventures, as well as local individuals and enterprises in China. These banking services include deposits, loans, project and trade financing, guarantees and bills discounting and foreign currency exchange.

The branch is led by General Manager Kenny Lee Teik Peng, who has 17 years of banking experience. The contact details of UOB Chengdu Branch are as follows:

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Chengdu 610017
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To mark the branch's official opening, Mr Wee Cho Yaw hosted a reception for 200 guests, including Chinese officials as well as the Bank's customers.

About UOB in China

UOB was among the first Singapore banks to open a representative office in Beijing in 1984. To date, UOB has seven banking offices that are strategically located in China: Beijing Branch, Chengdu Branch, Guangzhou Branch, Shanghai Branch, Jing An Sub-Branch in Shanghai, Shenzhen Branch and Xiamen Branch.

In addition, UOB Shanghai Branch is an Authorised Approving Centre for Capital Account, making UOB the first Southeast Asian bank that is authorised to approve and handle capital account transactions in Shanghai. UOB Shanghai Branch has a treasury centre to support various treasury activities of our branches in China. The treasury centre has also obtained approval to conduct derivatives business.

UOB also offers venture management, venture capital and fund management services through its subsidiaries in China, and has obtained the Qualified Foreign Institutional Investor (QFII) licence.

About United Overseas Bank Limited

Founded in 1935, UOB has charted steady growth over the years to establish itself as a leading bank in Singapore. It provides a wide range of financial services through its global network of over 500 offices in 18 countries and territories in Asia-Pacific, Western Europe and North America.

UOB's total card base of 1.3 million firmly places it in the top position in credit and Visa debit cards in Singapore. UOB is the market leader in loans to small and medium-sized enterprises and a recognised leader in the personal loans business. Its fund management arm, UOB Asset Management, has the distinction of being Singapore's most awarded fund manager.

UOB is rated among the world's top banks by Moody's Investors Service, receiving B for Bank Financial Strength, and Aa3 and Prime-1 for long-term and short-term deposits respectively.

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