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## NEWS RELEASE

### **Increasing Trade Between China and Southeast Asia a Key Driver of UOB China's Growth Strategy**

*UOB deepens investment in China with new sub-branch on the Bund*

**Shanghai, China, 15 November 2013** - United Overseas Bank (China) (UOB (China)) today said increased trade between China and Southeast Asia would be one of the key engines of growth in the Bank's five-year plan.

Mr Eric Lian, President and Chief Executive Officer, UOB (China) outlined the Bank's strategy at the opening of the Bank's latest sub-branch in Shanghai. "Shanghai has developed into one of the world's most important centres of culture and commerce. Opening a branch in such a prominent and iconic location is a demonstration of our commitment to China at a time when two-way trade flows between Southeast Asia and China have reached record highs."

Last year, China and Southeast Asia saw US\$400 billion in trade between them, and by 2020 China and the members of the Association of Southeast Asian Nations have committed to increase trade volume to US\$1 trillion<sup>1</sup>.

Mr Lian said Chinese companies played a central role in trade activities in Southeast Asia, particularly from the oil and gas, real estate, food and beverage and telecommunications sectors.

"Chinese companies are increasingly looking to Southeast Asia to fuel their next stage of growth. Initially, the "Going out" strategy of Chinese companies focused on securing natural resources. We are now seeing a new phase of growth arising from the opportunities that Southeast Asia offers. The focus has since shifted to catering to the region's rising middle class through offering goods and services or building and infrastructure projects."

UOB's strong Chinese heritage, deep knowledge and fully-owned Southeast Asian network provide the connections and expertise that companies will need when planning for long-term and sustainable growth. To help state-owned enterprises and private companies enter and expand into Southeast Asia, UOB set up a Foreign Direct Investment (FDI) Advisory Unit in China earlier this year. The unit provides assistance ranging from company incorporation to borderless financial services through the Bank's long-established regional network.

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<sup>1</sup>16th China-ASEAN Leaders' Meeting, October 2013

Mr Lian, who officially assumed the role of UOB (China) President and Chief Executive Officer in September 2013, said the Bank aims to achieve a double-digit growth over the next five years.

Another core engine of the Bank's growth strategy focuses on China's increasing number of high net-worth individuals (HNWI). The opening of its sub-branch on the Bund was the most recent example of this commitment given the symbolic value and position of the location. The sub-branch is UOB (China)'s 11<sup>th</sup> outlet to serve HNWI customers.

To serve their growing wealth management needs, UOB (China)'s new sub-branch will provide wealth management advisory to, and serve other lifestyle needs of, China's HNWIs.

UOB (China) also aims to strengthen its existing network in the Yangtze and Pearl River Delta regions.

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#### **About United Overseas Bank**

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. In Asia, it operates through its branches and representative offices as well as banking subsidiaries in China, Indonesia, Malaysia, the Philippines, Singapore and Thailand.

UOB plays an active role in the community, focusing on the arts, education and children. For three decades UOB has organised the prestigious UOB Painting of the Year Competition and Exhibition. In recognition of its contributions to the arts, UOB was conferred the National Arts Council's Distinguished Patron of the Arts Award for the ninth consecutive year in 2013. UOB also encourages its employees across the region to be involved in its regular volunteer activities. This includes the annual UOB Heartbeat Run which is held in Singapore, Malaysia, Indonesia, Thailand and mainland China.

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