United Overseas Bank Limited
HEAD OFFICE
80 Raffles Place UOB Plaza Singapore 048624
Tel: (65) 6533 9898 Fax: (65) 6534 2334
uobgroup.com
Co. Reg. No. 193500026Z

NEWS RELEASE

UOB and China Council for the Promotion of International Trade (CCPIT) sign MOU to boost Chinese foreign direct investment in SEA

Singapore, 16 November 2012 – United Overseas Bank (UOB) and the China Council for the Promotion of International Trade (CCPIT) today signed a Memorandum of Understanding (MOU) aimed at increasing foreign investment and trade between China and Southeast Asia. This is CCPIT's first such collaboration with a bank in Southeast Asia.

The MOU is another milestone in a four-decade long relationship that began when UOB led a trade mission to China in 1971. CCPIT is China's largest institution for the promotion of foreign trade with representatives from across the country and all industry sectors.

With the signing of the MOU, UOB will work with CCPIT to help Chinese companies seize market opportunities in Southeast Asia through cross-border banking solutions including trade financing, loans, investments and deposits.

The MOU draws on the strength of UOB's Foreign Direct Investment (FDI) Advisory Unit, which was established in October 2011 and provides assistance ranging from company incorporation, access to UOB's full suite of corporate and personal banking products to borderless financial services through the Bank's long established regional network. From December 2011 to May 2012, the FDI Advisory Unit's activities helped contribute to a six-fold increase in loans to Chinese companies operating outside of China.

Supporting UOB customers expanding into China

Under the MOU, CCPIT will help to support the expansion plans of UOB's commercial and corporate banking customers into China. In 2011, global FDI into China rose 7.8 per cent to US$124 billion[1], enhancing China's attractiveness to Asian companies.

The support CCPIT will provide to UOB customers expanding into China includes the hosting of visiting trade delegations, providing business referrals and access to key industry events. The industry sectors

[1] World Investment Report 2012 by United Nations Conference on Trade and Development (UNCTAD)

which the parties will focus on include commodities and energy, infrastructure construction, information technology and manufacturing. In addition to the major Chinese cities of Shanghai and Beijing, CCPIT will assist UOB customers seeking to expand into other Chinese cities such as Tianjin, Jiangsu and Jinan.

Mr Wee Ee Cheong, UOB Group's Deputy Chairman and Chief Executive Officer, said at the signing ceremony today, "Asia's business and economic fundamentals remain comparatively strong and we continue to see intra-regional trade and income levels rise. These regional trends and developments are what this MOU seeks to harness and convert into business opportunities for companies across the region.

"This arrangement brings together the complementary strengths of UOB and CCPIT - the extensive presence of CCPIT in China and the regional network and expertise of UOB."

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About United Overseas Bank
United Overseas Bank Limited (UOB) is a leading bank in Asia. It provides a wide range of financial services through its global network of over 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America, including banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and China. UOB plays an active role in the community, focusing on children, education and the arts. Its staff volunteerism programme was initiated in 2007. Through the UOB Heartbeat Run/Walk, UOB has raised funds for its named beneficiaries. UOB has also organised the prestigious Painting Of The Year Competition and Exhibition since 1982. In recognition of its contributions to the arts, UOB has been conferred the National Arts Council's Distinguished Patron of the Arts Award for the seventh consecutive year.

For media queries, please contact:

Jean Khong
Group Brand Performance and Corporate Communications
Jean.Khong@UOBGroup.com
DID: (65) 65393981
Mobile: (65) 97912300