
NEWS RELEASE

UOB Opens Shenyang Branch – Paves The Way For Business Links Between Singapore And Liaoning

01 June 2007, Singapore & Shenyang - United Overseas Bank Limited (UOB) is well-placed to assist Liaoning's business community to grow their business links in markets where UOB has a strong presence. This was highlighted by UOB Group Chairman, Mr Wee Cho Yaw, at a dinner reception to mark the official opening of UOB Shenyang Branch in Liaoning in Northeast China.

Mr Tharman Shanmugaratnam, Singapore's Minister for Education and Second Minister for Finance as well as Co-Chairman of the Singapore-Liaoning Economic and Trade Council, Mr Chen Zhenggao, Member of Standing Committee of Liaoning Commission of CPC and Party Secretary of Shenyang Commission of CPC, as well as Mr Li Wancai, Vice Governor of Liaoning, officiated the opening ceremony at the Branch. Thereafter, Mr Tharman Shanmugaratnam and Mr Chen Zhenggao attended the dinner reception hosted by Mr Wee Cho Yaw.

UOB is the first Singapore bank to open a branch in Northeast China, which is a focus of the Revival of the Northeast development strategy of the Chinese government. Shenyang is also located near the Bohai Rim, a key zone of economic activity. With the official opening of UOB Shenyang Branch, UOB now has strategic presence in China that covers the major economic zones in the Pearl River Delta, Yangtze River Delta, Bohai Rim as well as Chengdu in Western China.

In his address at the reception, Mr Wee Cho Yaw said, "With our extensive network, I believe that UOB is well-placed to play a catalytic role in the growing business ties between China and Southeast Asia. We are already helping many of our Southeast Asian customers to invest in

China. We will be more than happy to play a handmaiden role for those Chinese companies seeking to expand their business links with entrepreneurs overseas.

"UOB Shenyang Branch is our first branch in the resource-rich northeastern region of China. There is no doubt in my mind that this region is poised for rapid growth. UOB intends to introduce the favourable business conditions of Liaoning Province to our corporate customers in Singapore and Southeast Asia."

UOB Shenyang 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. UOB is also preparing to convert its China branches to a local corporation.

The Branch is led by General Manager Vincent Yeong Kok Leng, who has 14 years of banking experience. The contact details of UOB Shenyang Branch are as follows:

UOB Shenyang Branch
Fortune Plaza Tower C, Unit C1, 1-2 Floor
No.55 Beizhan Road, Shenhe District, Shenyang City
Liaoning Province, 110013, China
Tel: (86) (24) 3128 0606
Fax: (86) (24) 3128 0628
Email: UOB.Shenyang@UOBgroup.com

About 250 guests, including Chinese officials and the Bank's customers, attended the reception.

About UOB in China

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

In April 2007, UOB obtained approval to begin preparatory work for conversion to a local corporation. We expect to operate as a local corporation by the fourth quarter of 2007, subject to Chinese authorities' inspection and approval.

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 over 1.5 million firmly places it in the top position in credit and debit cards in Singapore. UOB is also 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 one of Singapore's most awarded fund managers.

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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