
NEWS RELEASE

United Overseas Bank Aims To Double Cross-Border Business Lending Within 3 Years

SINGAPORE, 5 October 2011 – United Overseas Bank Limited (“UOB”) today announced it aims to double cross-border business lending within the next three years.

To drive this increase in business, the Bank has set up a Foreign Direct Investment (FDI) Advisory unit comprising a dedicated team to provide a full range of services for mid-sized foreign companies¹ expanding into Singapore and further into Asia.

The unit 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.

Mr Chong Kie Cheong, Managing Director, UOB’s Group Institutional Financial Services, said, “All eyes are on Asia as companies seek growth opportunities in today’s uncertain markets. Singapore is a natural choice for many due to its investment-friendly environment and close proximity to countries including China and Indonesia. UOB is in a unique position to be able to advise companies seeking new opportunities as our history and expertise has delivered long-term sustainable growth as we expanded across the region.”

In 2010, more than US\$1.2 trillion was invested globally in the form of FDI². This is expected to increase to US\$1.9 trillion by 2013. Singapore has been an important

¹ Mid-sized companies refer to those with group turnover of at least S\$100 million

² UNCTAD and OECD Reports

beneficiary of this investment inflow, experiencing a 160 per cent FDI increase in 2010 to US\$39 billion³.

“While we are operating in highly uncertain times, we can’t discount the fact that the centre of economic gravity is shifting to Asia,” Mr Chong said. “And based on the momentum of growth over the past four years, by 2013, FDI in Asia can be expected to account for 40 per cent of total FDI. Through our dedicated FDI Advisory unit we will share our depth of knowledge, breadth of experience and established best practices to companies so they too can seize the opportunities available in what is arguably the most dynamic region in the world.”

Cross-border lending makes up approximately 15 per cent of the Bank’s total corporate loan book as at 30 June 2011.

“We are now seeing a new trend where an increasing number of customers require borderless banking and financing services as they expand their business from city to city and country to country,” Mr Chong said. “Through our experience with the Global Business Development department we’ve built up the skills and expertise we need to help customers take advantage of the next stage of growth.”

The FDI Advisory sits within UOB’s Global Business Development Unit.

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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 more than 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America, including banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and mainland China.

In Singapore, UOB is a market leader in the credit and debit cards business, and the private residential home loans business. It is also a key player in loans to small and medium enterprises. Its fund management arm, UOB Asset Management, is 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 financial strength, and Aa1 and Prime-1 for long-term and short-term bank deposits respectively.

³ UNCTAD

UOB also plays an active role in the community, focusing on children, education and the arts. It has organised the prestigious Painting Of The Year Competition and Exhibition since 1982, and supports Very Special Arts Singapore which provides art programmes for the disabled. 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 sixth consecutive year. UOB has also established the annual UOB Heartbeat Run to raise funds for charity.

For more information about UOB, visit uobgroup.com.

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