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## NEWS RELEASE

### **UOB's FDI Advisory Unit helps more than 500 companies expand into Southeast Asia**

**Singapore, 19 May 2015** – United Overseas Bank Limited (UOB) today announced that it had helped more than 500 companies expand their business into Southeast Asia since the launch of its Foreign Direct Investment (FDI) Advisory Unit four years ago.

Recognising the need for a dedicated unit to serve customers with regional business ambitions, UOB has set up nine FDI Advisory Units across Asia<sup>1</sup>. These units help customers to tap into UOB's extensive banking networking, as well as access its full suite of corporate banking, commercial banking and personal banking products and solutions. Customers using the services of the FDI Advisory Unit have been drawn from the agriculture, chemical and petroleum, commodities, consumer products, natural resources and trading sectors.

According to the United Nations Trade and Development World Investment Report 2014, FDI into Southeast Asia has tripled from US\$49 billion in 2009 to US\$151 billion in 2014<sup>2</sup>. This investment has been due largely to Southeast Asia's rising intra-regional trade, growing middle class and increased demand for goods and services.

Mr Sam Cheong, Executive Director and Head of UOB's Foreign Direct Investment Advisory Unit, said that there are huge investment opportunities for businesses looking to expand into Southeast Asia.

"Our customers tell us that they believe in the long term economic prosperity of the region. As a result, the demand for cross-border banking expertise in Southeast Asia has led to our FDI client base doubling in the last year. Customers see UOB's Southeast Asian network and relationships with strategic partners in the legal profession, audit services, business consulting and key government agencies as a natural fit when facilitating their business and financial needs," Mr Cheong said.

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<sup>1</sup> UOB has set up nine FDI Advisory Units across Asia, located in mainland China, Hong Kong, India, Indonesia, Malaysia, Myanmar, Singapore, Thailand and Vietnam.

<sup>2</sup> UNCTAD's World Investment Report 2014

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### **Singapore remains top FDI destination in Southeast Asia**

UOB research predicts that total ASEAN trade will reach US\$6.6 trillion by 2030. Singapore is expected to remain the top FDI destination in Southeast Asia, capturing half of the total FDI flows that are coming into the region<sup>3</sup>.

Mr S.S. Teo, Chairman of the Singapore Business Federation said that Singapore continues to be a bridge to the rest of Southeast Asia.

“Singapore’s conducive business environment and geographical location is a strategic gateway for companies seeking business expansion opportunities in Southeast Asia. We believe that Southeast Asia’s economic fundamentals are strong and will provide many business opportunities for investors who believe in the long term potential of the region,” Mr Teo said.

### **UOB launches the Doing Business in ASEAN guidebook at the inaugural ASEAN Conference**

UOB, together with Rajah & Tann and RSM Chio Lim, is a founding partner of SBF’s inaugural ASEAN Conference being held tomorrow. More than 600 senior business leaders and government officials including Mr Lim Hng Kiang, Singapore’s Minister for Trade and Industry are expected attend the conference to gain insight into the “Growth Opportunities in an Integrated ASEAN”.

At the Conference, the founding partners will launch the “*Doing Business in ASEAN*” guidebook and business advisory portal <http://www.BusinessInASEAN.com/>. Through the guidebook and portal, UOB, Rajah & Tan and RSM Chio Lim share their expertise and insight to help bridge the information gap often experienced by companies seeking to expand into Southeast Asia.

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<sup>3</sup> UOB Global Economics & Markets Research

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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. UOB is rated among the world's top banks: AA1 by Moody's and AA- by Standard & Poor's and Fitch Ratings respectively.

In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and the Philippines, as well as branches and representative offices.

UOB plays an active role in the community, focusing on art, children and education. It has, over more than three decades, held the longest-running art competition in Singapore, the UOB Painting of the Year, which has since been extended across Southeast Asia. In recognition of its contributions to the arts, UOB was conferred the Singapore National Arts Council's Distinguished Patron of the Arts Award for the tenth consecutive year in 2014. 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 China, Indonesia, Malaysia, Singapore and Thailand.

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