

UOB refreshes regional leadership to drive deeper connectivity

CEO transitions in UOB China and UOB Hong Kong Branch signal the Group's continued commitment to these markets as part of its regional strategy



Ms Adaline Zheng (left) will be appointed as CEO of UOB China, while Mr George Tung will be appointed as CEO of UOB Hong Kong Branch.

Singapore, 8 June 2026 – UOB today announced key leadership changes in UOB China Limited (UOB China) and the UOB Hong Kong Branch as part of the Bank's ongoing focus to deepen regional connectivity and accelerate cross-border growth between China and ASEAN.

Ms Adaline Zheng, the current Chief Executive Officer of UOB Hong Kong Branch, will be appointed as the new CEO of UOB China. She will succeed Mr Peter Foo, who retires after 15 years with the Bank. Mr George Tung, the Bank's Country Manager in South Korea, will take over from Ms Zheng as the CEO of UOB Hong Kong Branch. Both appointments will take effect from 1 July 2026.



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Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB said, “China is a key driver of trade, investment and cross-border flows with ASEAN. As the most connected bank in ASEAN, our deep local expertise and leading cross-border capabilities position us well to build the next phase of business momentum and growth.

“As the China-ASEAN economic linkages grow, we will continuously enhance capabilities to better support our customers’ cross-border needs while further deepening client long-term relationships. In Hong Kong, we are sharpening our role as a connector and value adder between mainland China and ASEAN, while strengthening our private banking and product capabilities to serve customers’ evolving wealth and investment needs. Adaline and George are both home-grown UOB leaders with deep regional experience. They are well placed to lead our local franchise into its next phase of growth. I thank Peter for his years of contribution and leadership in building up the foundation for China-ASEAN connectivity business and wish him all the best in his retirement.”

Ms Zheng has more than 20 years of banking experience across mainland China and Hong Kong SAR. She joined UOB China in 2018 as Head of Wholesale Banking, overseeing Corporate Banking, Commercial Banking, Financial Institutions, Structured Trade and Commodity Finance, Transaction Banking and Investment Banking. In March 2024, she was appointed CEO of UOB Hong Kong Branch. Prior to joining UOB, she held various leadership roles across Wholesale Banking and Investment Banking at a multinational bank. Ms Zheng holds a Bachelor of International Finance from Shanghai Jiao Tong University.

As the CEO of UOB China, Ms Zheng will be responsible for overseeing UOB’s business and operations in mainland China, driving its strategic priorities and expanding cross-border capabilities to deepen connectivity between China and ASEAN. She will also continue to strengthen UOB China’s foundations to support businesses in their regional expansion.

UOB China is a wholly-owned subsidiary of UOB, and was incorporated in the People’s Republic of China in 2007. Headquartered in Shanghai, it has a network across key economic



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regions in mainland China, offering a comprehensive suite of wholesale banking and global markets services. Leveraging UOB's regional network, UOB China supports clients' cross-border banking needs and facilitates trade and investment flows along the China–ASEAN corridor.

Mr Tung has more than three decades of experience in the banking sector spanning mainland China, Hong Kong SAR, South Korea and ASEAN markets. He joined UOB in 2010 and led the Hong Kong Branch's Wholesale Banking business for a decade, overseeing client coverage, as well as Investment Banking, Transaction Banking, Client Fulfilment Services and Portfolio Management. In 2021, he was appointed Country Manager of UOB South Korea, fostering strategic partnerships with leading Korean and international institutions, and expanding market connectivity between South Korea and ASEAN. Prior to joining UOB, he held senior positions in international banks covering the Greater China market. Mr Tung holds a Bachelor of Business Administration in Accounting and Bachelor of Arts in Mathematics for Commerce from York University.

In his new role as CEO of UOB Hong Kong Branch, which was UOB's first overseas branch opened in 1965, Mr Tung will be responsible for setting the strategic direction, driving business growth and further strengthening the Bank's position as a key connector for clients across Hong Kong SAR, mainland China and ASEAN. He will also lead efforts to enhance the Bank's wholesale and private banking businesses in Hong Kong SAR and deepen client relationships and strengthen engagement with regulators and customers.

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About UOB

UOB is a leading Asian bank with a global network in Southeast Asia, Asia Pacific, Europe and North America. Operating through our head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, we have a global network of about 430 branches and offices in 19 markets.

Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: Aa1 by Moody's Investors Service and AA- by both S&P Global Ratings and Fitch Ratings.

For more than nine decades, UOB has adopted a customer-centric approach to create long-term value by staying relevant through its enterprising spirit and doing right by its customers. UOB is focused on building the future of ASEAN – for the people and businesses within, and connecting with, ASEAN.

The Bank connects businesses to opportunities in the region with its unparalleled regional footprint and leverages data and insights to innovate and create personalised banking experiences and solutions catering to each customer's unique needs and evolving preferences. UOB is also committed to help businesses forge a sustainable future, by fostering social inclusiveness, creating positive environmental impact and pursuing economic progress. UOB believes in being a responsible financial services provider and is steadfast in its support of education, children and art, doing right by its communities and stakeholders.

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