

## UOB hosts Johor Menteri Besar to discuss Johor-Singapore SEZ opportunities with regional business leaders

*Visit part of UOB's efforts to strengthen collaboration initiatives under the Special Economic Zone*



*UOB Deputy Chairman and Chief Executive Officer Mr Wee Ee Cheong (second from right) hosted Johor Menteri Besar Yang Amat Berhormat Dato' Onn Hafiz bin Ghazi (second from left) at UOB Plaza, Singapore, accompanied by Malaysia's High Commissioner to Singapore, His Excellency Dato' Dr Azfar Mohamad Mustafar and Ms Ng Wei Wei, Chief Executive Officer, UOB Malaysia.*

**Singapore, 1 July 2024** – UOB hosted Johor Menteri Besar Yang Amat Berhormat Dato' Onn Hafiz bin Ghazi at its Singapore headquarters in UOB Plaza today, where he held discussions with UOB senior management on the new Johor-Singapore Special Economic Zone (SEZ). The Johor Menteri Besar and his delegation also held a roundtable discussion with UOB and regional business leaders.



## News Release

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His visit was part of UOB's efforts to strengthen collaboration initiatives under the planned SEZ, which aims to boost cross-border economic connectivity between Singapore and Malaysia. The SEZ was announced in January 2024 by government leaders from Singapore and Malaysia.

Dato' Onn was welcomed by Mr Wee Ee Cheong, UOB Deputy Chairman and Chief Executive Officer, Ms Ng Wei Wei, Chief Executive Officer, UOB Malaysia, and other members of the Bank's senior management. Dato' Onn was accompanied by Malaysia's High Commissioner to Singapore, His Excellency Dato' Dr Azfar Mohamad Mustafar, members of the Johor State Executive Council, and key senior officials from the Johor state government and agencies.

During the visit, Dato' Onn held private meetings with Mr Wee and other Bank leaders. Mr Wee reiterated UOB's long-term commitment to Malaysia and discussed with Dato' Onn on strengthening ties to boost Malaysia and Singapore connectivity through foreign direct investments.

Mr Wee said, "The Johor-Singapore Special Economic Zone will benefit businesses across multiple sectors in Singapore and Malaysia, creating opportunities for the entire supply chain and boosting economic connections between both countries. UOB has a proven track record in helping our clients understand the local landscape when entering new markets as well as in linking them with the right partners. We also help channel foreign direct investments to support local enterprises in creating inclusive and sustainable businesses. With UOB's extensive regional network, enhanced platform capabilities and sector expertise, we are well-positioned to support business growth in Singapore and Malaysia, and across the region."

Ms Ng Wei Wei said, "The Johor-Singapore Special Economic Zone has potential to drive economic growth, create employment and improve the lives of the people across the Causeway. Having operated in Malaysia for more than 70 years, UOB Malaysia remains steadfast in supporting the businesses and consumers in the country. Leveraging off UOB Group's strong regional connectivity, I am confident that we are able to contribute meaningfully to the development of the SEZ. We will continue to collaborate with the Johor Government and key stakeholders to drive investment and trade into the country."



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UOB also facilitated a roundtable discussion between the Johor delegation and representatives from large corporations and various business organisations such as the Singapore Business Federation, Singapore Manufacturing Federation, Singaporean-German Chamber of Industry and Commerce, China Enterprises Association (Singapore), the Korean Chamber of Commerce in Singapore and Japan External Trade Organisation. During the roundtable discussion, the Johor delegation presented on the strategies, priority sectors and implementation plans for the SEZ.

UOB has been operating in Malaysia since 1951 and has 55 branches across the whole country, including seven in Johor. In the last two years alone, UOB's Foreign Direct Investment Advisory unit has facilitated more than 20 companies expanding into Johor.

In March 2024, UOB Malaysia and UOB China also held a roundtable dialogue for Dato' Onn in Shenzhen, one of China's SEZs, with Chinese business and public sector leaders to facilitate more foreign direct investments into the Malaysian state. Shortly after this meeting, at least three companies from China have made investment commitments into Johor amounting to about S\$550 million.

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### **About UOB**

UOB is a leading bank in Asia. Operating through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, UOB has a global network of around 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. 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 nearly 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 art, social development of children and education, doing right by its communities and stakeholders.

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