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UOB (China) opens Chongqing branch to support the growing customer needs in western China

Singapore, 19 September 2014 – United Overseas Bank (China) (UOB (China)) today opened its 16th banking network in China in Chongqing Municipality, to meet the growing demand for financial services from businesses and affluent individuals in the western region.

The UOB Chongqing branch will provide wholesale banking and financing services to businesses, as well personal banking and wealth management services.

Mr Eric Lian, President and Chief Executive Officer of UOB (China) said that as a fast-developing city in western China, Chongqing is an increasingly important business centre for the Bank's corporate customers. According to the *UOB Asian Enterprise Survey 2014*¹, 40 per cent of Chinese enterprises are planning to expand in western cities.

"Strong economic growth in the western region is spurring successful local businesses to expand and is attracting investment from companies across China. We are also seeing more demand for personal banking services there because of growing consumer affluence," said Mr Lian.

Chongqing's economy grew 10.9 per cent in the first half of 2014, the highest growth rate among all 31 provinces and cities in China².

One such company tapping the region's growth, Chongqing Urban Construction Holding (Group) Co., Ltd, signed an agreement to receive supply chain financing from UOB (China) at the Chongqing branch opening today.

¹ This survey was conducted by UOB in February and March 2014 among 1,024 Asian enterprises to understand how they view challenges and opportunities in the region, as well as their plans for growth.

² Data from CIRN: <http://finance.chinairn.com/News/2014/08/07/094406179.html>

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UOB's Chongqing branch is a complement to its Chengdu branch - the bank's first branch in western China. Over the past three years, the UOB Chengdu branch has become one of the fastest growing branches in the UOB (China) network. The branch has deepened its relationships with clients and grown its client base by more than 50 per cent. In the first half of 2014, the branch's corporate loans increased by 34 per cent year-on-year, while deposits grew by 210 per cent over the same period.

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

UOB plays an active role in the community, focusing on the arts, education and children. It has, over more than three decades, held the longest-running art competition in Singapore, the UOB Painting of the Year. In recognition of its contributions to the arts, UOB was conferred the 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 Singapore, Malaysia, Indonesia, Thailand and mainland China.

About United Overseas Bank (China)

United Overseas Bank (China) (UOB (China)) is a wholly-owned subsidiary of the United Overseas Bank Limited (UOB), a leading bank in Asia. UOB (China) was incorporated in the People's Republic of China on 18 December 2007 and commenced business on 2 January 2008. Our growth in China has been based on a long-term strategic focus which has seen us increase our presence to more than 10 branches and sub-branches in Shanghai, Beijing, Guangzhou, Shenzhen, Xiamen, Chengdu, Shenyang, Tianjin and Hangzhou. UOB (China) currently offers a comprehensive range of foreign and local currency banking products to corporations and individuals, which include deposits, loans, project and trade financing, remittance, guarantees and bills discounting, foreign currency exchange, wealth management and treasury services. For more information, please visit www.UOBchina.com.cn

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