

## UOB and its customers raise more than \$1.2 million through handcrafted bamboo artworks and e-hongbaos this Lunar New Year

*Funds will benefit organisations supporting art, education and children in Singapore*



*Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB, (right) presenting his bamboo art piece to auction winner Mr Kelvin Lim from LHN Limited (left)*

**Singapore, 4 March 2021** – The COVID-19 pandemic did not stop UOB’s annual Lunar New Year tradition of uniting with customers to raise funds for charities. From a series of bamboo art workshops organised in accordance with safe management measures to an e-hongbao donation drive, more than \$1.2 million was raised for multiple charities this festive season.

In a strong show of support for UOB’s annual Lunar New Year fundraiser, the Bank’s Commercial Banking clients charged ahead with their donations, contributing to the bulk of the amount raised. This

included a bid for a bamboo art piece by Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB, which went to Mr Kelvin Lim from LHN Limited at a bid of \$100,888.

The bamboo art piece was handcrafted during a series of fundraising workshops held by UOB for its Commercial Banking clients<sup>1</sup>. The use of bamboo, which is known for its resilience and versatility, signifies the strength and adaptability of local communities as they face and overcome COVID-19 challenges together.

Mr Wee said, “The Lunar New Year is traditionally a time where we honour our family, friends and close connections by gathering in celebration of the festival. This year, amid the pandemic, we also reflect upon how the lives of those among us, especially the vulnerable, have been impacted. Even though coming together physically under current circumstances was not possible, we wanted to carry on the UOB Lunar New Year tradition of giving back to the community. We are heartened by the strong support and generous giving from our customers, be they businesses or individuals, despite the uncertainties brought about by the pandemic.”

Mr Kelvin Lim, Executive Chairman and Group Managing Director of LHN Limited, said, “Every year, we look forward to participating in UOB’s festive fundraiser as we not only get to celebrate the Lunar New Year but also do our part in supporting those who are in need. Although we are unable to gather as we did in past years, it is important to continue sharing the festive joy, especially in these challenging times. We are thankful to UOB for organising such a meaningful event and providing us the opportunity to give back to the community.”

Another component of this year’s fundraising campaign was UOB’s e-hongbao charity donation drive coinciding with the first 15 days of the Lunar New Year (12 to 26 February). The charity drive is part of UOB’s ongoing ‘PayNow for a Cause’ campaign, now in its fourth year. UOB was the first bank to enable customers to donate to charity using PayNow when it launched ‘PayNow for a Cause’ in 2017.

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<sup>1</sup> Please refer to this news release for more information about UOB’s auction of the bamboo art piece and bamboo art workshops: <https://www.uobgroup.com/web-resources/uobgroup/pdf/newsroom/2021/UOB-Commercial-Banking-bamboo-art-LNY.pdf>

The total funds raised will go to four organisations supporting art, children and education, namely the *The Business Times* Budding Artists Fund<sup>2</sup>, *The Straits Times* School Pocket Money Fund<sup>3</sup>, the UOB-Singapore Management University Asian Enterprise Institute<sup>4</sup> and SPD<sup>5</sup>.

Mr Abhimanyau Pal, Chief Executive Officer, SPD, said, “Caring for children with developmental needs is a long-term responsibility that requires the ongoing support from the community including individuals, caregivers and the society at large. In these extraordinary times amid the COVID-19 pandemic, we are grateful that organisations such as UOB, as well as its customers, are coming together to uplift those in need. With the donations from UOB’s Lunar New Year fundraising campaign, we will be able to take further our programmes that aid the development and learning of children with developmental needs and maximise their potential for a brighter future.”

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#### **About UOB**

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, 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 Investors Service and AA- by both S&P Global Ratings and Fitch Ratings. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

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<sup>2</sup> *The Business Times* Budding Artists Fund (BT BAF) originated from a conviction that no child with the strong interest and potential in the arts should be denied the opportunity to develop his or her talents due to a lack of financial resources. BT BAF aims to level the playing field and reaches out to children and youths from financially disadvantaged backgrounds, ages six to 19, providing opportunities and access to the arts.

<sup>3</sup> *The Straits Times* School Pocket Money Fund was started in 2000 as a community project initiated by *The Straits Times* to provide pocket money to children from low-income families to help them through school. The children can use this money for school-related expenses, such as buying a meal during recess, paying for transport or using it to meet other schooling needs. The financial help also eases the burden of the many parents who are already struggling to feed their families on their meagre incomes.

<sup>4</sup> The UOB-SMU Asian Enterprise Institute (AEI), established by UOB and Singapore Management University, facilitates the exchange of knowledge and resources in order to support the growth and development of local enterprises and students of the University. <https://usaei.smu.edu.sg/>

<sup>5</sup> Formerly known as the Society for the Physically Disabled.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB is steadfast in our support of social development, particularly in the areas of art, children and education.

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