

UOB celebrates official Vietnam subsidiary opening



(From L to R) Mr Victor Ngo, Chairman, UOB Vietnam; Mr To Duy Lam, Director, Ho Chi Minh City Branch, State Bank of Vietnam; Mr Leow Siu Lin, Singapore's Consul-General in Ho Chi Minh City; Mr Wee Ee Cheong, Group Deputy Chairman and Chief Executive Officer, UOB; Her Excellency Ms Catherine Wong, Singapore's Ambassador to Vietnam and Mr Harry Loh, Chief Executive Officer, UOB Vietnam, at the launch of UOB Vietnam. The investment reaffirms UOB's commitment to supporting the country's economic growth.

Ho Chi Minh City, Vietnam, 6 August 2018 – United Overseas Bank Limited (UOB) today announced that it has incorporated United Overseas Bank (Vietnam) Limited, its fully-owned subsidiary in the country. UOB is the first Singapore bank to open a foreign-owned subsidiary bank in Vietnam. The Bank had been operating under a branch licence since 18 July 1995 before incorporating the new subsidiary.

To mark the launch of the subsidiary, the Bank held a gala dinner in Ho Chi Minh City for more than 300 guests, including representatives from the State Bank of Vietnam and the Ministry of Planning and Investment, and Singapore's Ambassador to the Socialist Republic of Vietnam.

Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB, said, "The opening of our local subsidiary marks a new milestone for UOB in Vietnam. Over the last 20 years, we have been steadfast in

our commitment to support Vietnam’s economic growth as we connect our clients to investment opportunities in the country.

“Vietnam continues to be one of the fastest-growing economies in Southeast Asia and is a strategically important market for many businesses. Our investment into the local subsidiary will deepen our presence in Vietnam and ensure that we are well-equipped to support our regional clients as well as Vietnamese consumers and companies in meeting their financial needs for the long term.”

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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, 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 and Thailand, 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.

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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