

UOB's and China's senior officials meet in strengthening of connectivity and collaboration ties across Southeast Asia

Singapore, 3 December 2019 – United Overseas Bank (UOB) reiterated its focus on strengthening its connectivity and collaboration ties between China and Southeast Asia to help companies internationalise and expand across the region, where the Bank has an established and extensive network. The Bank shared this commitment in discussions with top officials in China.

Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB, led a Bank delegation to Shandong Province, meeting Mr Liu Jiayi, Party Secretary of the Shandong Provincial Committee, and Mr Liu Qiang, Vice Governor of Shandong Province. Mr Wee also met Mr Wang Zhonglin, Party Secretary of the Jinan Municipal Committee at his invitation. A meeting also took place with Mr Zhou Liang, Vice Chairman of the China Banking and Insurance Regulatory Commission.



Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB (left), meets with Mr Liu Jiayi, Party Secretary of the Shandong Provincial Committee.

The meetings last week were held on the back of the deepening bilateral relations between Singapore and Shandong Province and their joint commitment to help more companies in the province use Singapore as a launchpad for their overseas expansion to Southeast Asia¹. Since 2017, UOB has been working with partners such as Qingjian Group Co., Ltd² and Shanghai Qilu Industrial (Group) Co., Ltd³ to support Shandong-based businesses in their regional expansion.

At the meetings, Mr Wee said UOB is stepping up its strategic collaborations to help businesses benefit from Shandong's economic progress and financial liberalisation. This is part of the Bank's ongoing focus on providing regional connectivity and building ecosystem partnerships to enable its customers to seize the business and investment opportunities opening up across the region. In doing so, it will continue to deepen its expertise to meet the changing needs of its customers.

"The demands and preferences of our customers develop in tandem with the increasing cross-border cooperation between China and ASEAN. Against this backdrop, our emphases on providing businesses with seamless connectivity to opportunities across the region and helping them benefit from the ecosystem partnerships we have created are even more relevant now and into the foreseeable future. In upholding our long-term commitment to China, our sharpened focus on these priorities will enable us to stay ahead in anticipating our customers' needs and aspirations and keeping their interests in mind," Mr Wee said.

UOB's roots in China trace back to 1984 with the set-up of a representative office in Beijing. Over the last 35 years, the Bank has been offering its unique combination of regional scale and local market capabilities

¹ Mr Chee Hong Tat, Senior Minister of State for Trade and Industry and Education, said at the 21st Singapore-Shandong Business Council meeting that Singapore is looking to partner Shandong companies as they look to expand into Southeast Asia, using the nation-state as a regional hub. Source: "More trade and connectivity opportunities for Singapore companies in Shandong province", Enterprise Singapore, 31 October 2019.

² Qingjian Group is the largest construction conglomerate in Shandong. As its preferred banking partner in ASEAN, UOB provides Qingjian Group with financial solutions such as project financing and capital markets advisory services and also works with Qingjian Group to help other Shandong-based companies expand into ASEAN.

³ Shanghai Qilu is a conglomerate focusing on investment promotion, logistics and real estate in Shanghai Pudong and Shandong. UOB and Shanghai Qilu are working together to help Shandong's leading companies in the logistics, construction, infrastructure and industrial sectors expand into ASEAN, and to promote bilateral cooperation between Singapore and Shandong.

in China and ASEAN to help customers seize business and investment opportunities within and outside the country.

Mr Wee said, “A year ago, we officially opened our China headquarters building in Shanghai, reaffirming our long-term commitment in China and to serving the needs of our customers there. Looking ahead, we will continue to draw on our strengths and stability and to remain steadfast in placing our customers’ interests at the centre of all we do.”

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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 both Standard & Poor’s 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.

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.

For media queries, please contact:

Kelyn Tan

Group Strategic Communications and Customer Advocacy

Email: Kelyn.TanSW@UOBGroup.com

Tel: 6539 3967