

## UOB (Thai) marks 20th anniversary in Thailand

*UOB is the only Singapore bank with full commercial bank operations in Thailand*



**Photo from left to right:**

1. *Mr Sanchai Apisaksirikul, Country Head of Finance and Corporate Real Estate Services, UOB (Thai)*
2. *Mr Chim Tantiyaswasdikul, Independent Director, UOB (Thai)*
3. *Mr Suebtrakul Soonthornthum, Independent Director, UOB (Thai)*
4. *Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB*
5. *His Excellency. Mr. Uttama Savanayana, Minister of Finance*
6. *His Excellency Mr. Kevin Cheok, Ambassador of the Republic of Singapore to the Kingdom of Thailand*
7. *Mr Tan Choon Hin, Chief Executive Officer, UOB (Thai)*
8. *Mr Tithiphan Chuerboonchai, Independent Director, UOB (Thai)*
9. *Mr Chanitr Charnchainarong, Independent Director, UOB (Thai)*
10. *Mr Chan Kok Seong, Director and Head of Group Governance, Risk and Compliance, UOB*

**Bangkok, 4 December 2019** – United Overseas Bank (Thai) (UOB (Thai)), the only Singapore bank with full commercial bank operations in Thailand, has marked its 20<sup>th</sup> anniversary in the kingdom. Thailand's Finance Minister Dr Uttama Savanayana and Singapore's Ambassador to Thailand Mr Kevin Cheok were the guests-of-honour at a gala dinner held at Siam Kempinski Hotel. More than 400 clients and business partners celebrated the corporate milestone with the Bank's senior management at the event.

**His Excellency, Dr Uttama Savanayana, Thailand's Finance Minister**, commended UOB for its commitment to Thailand during his opening speech and spoke of the importance of connectivity and collaboration. "UOB (Thai) has been firmly rooted in Thailand since 1999. Now the Bank is one of the few foreign banks still operating in the country with a full commercial banking set-up. UOB's strong footprint across Southeast Asia has helped strengthen the region's economic growth by connecting ASEAN regionally." Dr Uttama said Thailand was committed to make ASEAN an outstanding region and would continue to play a leadership role in connectivity through implementing and synchronising with other cooperation frameworks.

His Excellency Mr Kevin Cheok, Singapore's Ambassador to Thailand, spoke about ASEAN's economic prospects and the potential opportunities arising from this growth. In this context, he praised UOB for its commitment to the region as evidenced by its presence in 8 ASEAN countries. He said that "UOB is one company that is committed to Southeast Asia as part of its growth strategy". He added, "Allow me to extend my warmest congratulations to UOB on its 20th anniversary in Thailand. This long association shows UOB's commitment to Thailand, as well as the Bank's confidence in Thailand's future. I hope that this partnership will continue for many years to come."

In his keynote address, **Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB**, reaffirmed the Bank's commitment to creating value for companies, consumers and communities and to helping Thailand ride on the rise of ASEAN. He said, "By 2030, ASEAN is projected to be the world's fourth-largest economic bloc. Foreign direct investment inflows are expected to double. Through UOB's extensive regional network, seamless connectivity and cross-border solutions, we believe we can contribute and create more value to help Thai businesses expand and seize the opportunities that open up across the region."

Mr Wee also reinforced the Bank's customer-centric, values-based approach to building its business. "At the heart of every decision we make and action we take is our set of values – honour, enterprise, unity and commitment. These are based on the principles first laid down 84 years ago. Our values ensure that across the generations, we at UOB will continue to do what is right for our customers, that we will balance



risk and responsibility with entrepreneurship and innovation; and that we will be unwavering in our commitment to our customers and the communities, for the long term.”

At the close of the event, Mr Tan Choon Hin, President and Chief Executive Officer of UOB (Thai), took the opportunity to thank all of the Bank’s customers for their continued support of and confidence in UOB (Thai). He reiterated that UOB (Thai) will remain steadfast in its commitment to the country and its customers well into the future.

UOB (Thai) entered Thailand with the acquisition of Radanasin Bank in 1999 and Bank of Asia in 2004. It was incorporated as UOB (Thai) in 2005. Over the past two decades, UOB (Thai) has grown to become the second-largest foreign-owned Thai Bank. It is also the second-largest subsidiary of UOB Group.

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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.

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