

UOB and Zilingo tie up to drive the growth of ASEAN's fashion industry

Businesses will have direct access to UOB's banking solutions through Zilingo's platform

Singapore, 26 June 2019 – United Overseas Bank Limited (UOB) and Zilingo, a fashion and lifestyle e-commerce platform, today announced that they have signed a Memorandum of Understanding (MOU) to support the growth of ASEAN's fashion industry.

Under the MOU, businesses on Zilingo's platform, which are mostly small- and medium-sized enterprises (SMEs), will be able to access UOB's banking solutions through the e-commerce platform. The greater access to banking solutions will enable Zilingo's merchants and manufacturers across the region to manage their cash flow better and to grow their businesses more efficiently and easily.

Ms Ankiti Bose, CEO and Co-founder, Zilingo, said, "Through this collaboration with UOB, we want to reaffirm our commitment towards empowering merchants and manufacturers with everything they need to run their business. Where businesses may find difficulty in accessing capital due to insufficient financial records, Zilingo's unique position as a connector of the fashion supply chain will allow us to leverage a bird's eye view of the supply chain to make a comprehensive assessment of the business' capabilities and value proposition".

Mr Choo Kee Siong, Head of Industry Groups, Group Commercial Banking, UOB, said, "At UOB, we have been working with various ecosystem partners to offer our banking products and services to companies across entire supply chains, helping them pursue growth strategies and seize business opportunities. Through our MOU with Zilingo, fashion businesses across ASEAN will be able to access our comprehensive range of banking solutions seamlessly to meet their operational and financial needs."

In addition to supporting Zilingo's merchants, UOB will also explore support for the e-commerce platform in a number of other areas, from cash management and foreign exchange services to workplace banking services.

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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 Rating. 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.

About Zilingo

Zilingo is a commerce platform that is making the fashion and beauty supply chain more efficient and levelling the playing field for merchants and suppliers through technology. With over 35,000 merchants on the platform, Zilingo connects businesses across the entire supply chain and empowers them with everything they need to run a business - from design, product development, fabric procurement, manufacturing, cataloguing, marketing, inventory management, distribution, billing, customer service, working capital & trend forecasting. With over two million product listings on Zilingo.com, users can effortlessly shop from a selection of indie labels, local designers, international and celebrity brands – all in one place. Founded by Ankiti Bose and Dhruv Kapoor in 2015, the company has offices in 8 cities globally with over 500 staff covering 20 different nationalities.

Zilingo is available for download for free on the App Store and Google Play across Singapore, Indonesia, Philippines and Thailand.

For more information, please visit www.zilingo.com

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