

UOB appoints two new members to its management team

Mr Kelvin Ng has extensive Markets experience while Ms Adaline Zheng brings a wealth of wholesale banking experience in Greater China

Singapore, 26 March 2024 – UOB has made two appointments to its management team, as part of the Bank’s commitment to leadership development and career mobility.

Mr Kelvin Ng takes over as Head of Group Global Markets from 1 April 2024, replacing Mr Leslie Foo, who is retiring. With effect from 25 March 2024, Ms Adaline Zheng has been appointed as the new Chief Executive Officer of UOB Hong Kong Branch.

Mr Wee Ee Cheong, Chief Executive Officer and Deputy Chairman, UOB, said, “Growing our own timber and supporting our people to realise their potential is a key focus for the Bank. Kelvin and Adaline have extensive banking experiences and deep knowledge of their respective businesses, and are well placed to contribute to the Bank’s business growth in their new capacities. I also thank Leslie for his leadership and wish him all the best in his retirement.”

In recent years, the Bank has increased cross-business segment collaboration and grown its Markets capabilities and platform while increasing its market share and visibility. As the new Head of Group Global Markets, Mr Ng will be responsible for treasury solutions and financial products across multiple asset classes to help UOB’s clients meet their investment, liability and risk management needs. He will also be responsible for managing UOB’s funding and liquidity in accordance with regulatory requirements and optimise the Bank’s assets within its risk framework.

Mr Ng has more than two decades of Markets experience and joined UOB in June 2019 as Group Head of Trading. Previously, he held leadership roles in the trading function at foreign banks. Since March 2022, Mr Ng has also been Deputy Head of Group Global Markets. Mr Ng holds a Bachelor of Science from the London School of Economics. In his new role, he will report to Mr Frederick Chin, Head of Group Wholesale Banking and Markets.



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As the CEO of UOB Hong Kong Branch, Ms Zheng will be responsible for overseeing UOB's businesses and operations in Hong Kong SAR, defining its strategic directions, driving growth and development, as well as maintaining strong relationships with stakeholders such as customers and regulators.

Ms Zheng has more than two decades of experience in the banking sector, starting out as a management trainee in a multinational bank in China. She worked her way up the ranks, holding various leadership roles in wholesale banking and was the General Manager of its Shanghai Branch and Deputy Head of Commercial Banking in China. She joined UOB in 2018 as Head of Wholesale Banking in UOB China and later served concurrently as its Alternate Chief Executive Officer. She is highly experienced in business management and integrated branch operations management and is well versed in product offerings across commercial banking and investment banking. Ms Zheng holds a Bachelor of International Finance from Shanghai Jiao Tong University.

In her five years with UOB, Ms Zheng has successfully overseen the wholesale banking businesses under her portfolio, covering various segments such as corporate banking, commercial banking, financial institutions, structured trade and commodity finance, transaction banking, investment banking and middle offices.

Ms Zheng succeeds Mrs Christine Ip, who has been CEO of UOB Hong Kong Branch since 2012. Ms Zheng will report to Mrs Ip, who remains as UOB's CEO of Greater China, a role she has held since 2016. Mrs Ip is concurrently UOB's Head of Group Strategic Communications and Brand in Singapore.

Since 1965 when the Bank opened its first branch in Hong Kong, UOB has been helping corporate and institutional clients seize opportunities and develop businesses in Asia and beyond. With deep local knowledge, strong industry expertise and extensive regional networks, UOB Hong Kong Branch has supported clients' growth across Southeast Asia and Greater China.

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About UOB

UOB is a leading bank in Asia. Operating through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, UOB has a global network of around 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. Today, 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.

For nearly nine decades, UOB has adopted a customer-centric approach to create long-term value by staying relevant through its enterprising spirit and doing right by its customers. UOB is focused on building the future of ASEAN – for the people and businesses within, and connecting with, ASEAN.

The Bank connects businesses to opportunities in the region with its unparalleled regional footprint and leverages data and insights to innovate and create personalised banking experiences and solutions catering to each customer's unique needs and evolving preferences. UOB is also committed to help businesses forge a sustainable future, by fostering social inclusiveness, creating positive environmental impact and pursuing economic progress. UOB believes in being a responsible financial services provider and is steadfast in its support of art, social development of children and education, doing right by its communities and stakeholders.

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