

UOB launches Green Lane with Invest Johor to fast-track investments into JS-SEZ

UOB will facilitate RM670 million investment by Gold Peak Technology into the JS-SEZ

Johor Bahru, Johor, 19 February 2025 – UOB today announced that it has launched a Green Lane with Invest Johor which will fast-track investments into the Johor-Singapore Special Economic Zone (JS-SEZ). This is one of the outcomes arising from the Memorandum of Understanding (MOU) signed with Invest Johor at the 2024 ASEAN Conference last August.

The Green Lane was launched at a Johor business mission held at Sunway Hotel Big Box, organised by Singapore Business Federation (SBF) and jointly supported by UOB, Rajah & Tann and RSM Singapore. Under the agreement with Invest Johor, UOB will undertake the pre-qualification assessment for our customers' applications for Johor's Super Lane approval, according to the criteria set out by Invest Johor. This will further accelerate the processing turnaround time.

To further streamline the process, UOB has introduced a Fast Lane Account Opening service for its Singapore customers looking to expand into the JS-SEZ, ensuring a fast and hassle-free experience. The Bank has also established dedicated JS-SEZ Desks in Johor and Singapore to provide swift support on financial solutions, account opening, and market entry to its customers.

The ceremony also saw the introduction of UOB's first client under the Green Lane, Gold Peak Technology Group. Mr Michael Lam, Executive Director and Managing Director of Gold Peak, officially presented a Letter of Intent (LOI) to Mr Natazha Hariss, Chief Executive Officer of Invest Johor. The ceremony was witnessed by YAB Dato' Onn Hafiz bin Ghazi, Menteri Besar of Johor, YB Lee Ting Han, Johor State EXCO Member for Investment, Trade, Consumer Affairs and Human Resources, Ms Ng Wei Wei, Chief Executive Officer of UOB Malaysia, Mr Victor Lo, Chairman of Gold Peak, Malaysia and Mr Sam Cheong, Head of Group Foreign Direct Investment Advisory, UOB.



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YAB Dato' Onn Hafiz said, "Since the signing of the Johor-Singapore Special Economic Zone (JS-SEZ), we have witnessed remarkable progress in strengthening cross-border trade and investment opportunities. Our partnership with UOB has gained strong momentum, reinforcing our shared vision of creating a seamless and thriving investment ecosystem within the JS-SEZ. This collaboration is a testament to our commitment to turning vision into action.

We are also pleased to welcome Gold Peak Technology Group's investment, which brings advanced manufacturing capabilities, high-quality job opportunities, and sustainable economic growth to Johor. This is yet another milestone that aligns with our commitment to realizing the Maju Johor 2030 vision—transforming Johor into a globally competitive and sustainable economic powerhouse.

As we move forward, we remain dedicated to attracting more high-value, future-ready investments that will further cement JS-SEZ's position as a premier destination for innovation, industry, and sustainable development."

UOB will facilitate Gold Peak's entry into the JS-SEZ, providing market entry advisory, cross-border banking services and financial solutions, as Gold Peak expands in the region. Gold Peak is a global leader in battery technology and energy storage solutions, and is listed on the main board of Hong Kong Stock Exchange. Gold Peak's proposed investment in the JS-SEZ is estimated to be RM670 million (US\$150 million), involving the establishment of a state-of-the-art manufacturing and a research and development facility producing batteries with next-generation technologies.

Ms Ng said, "Since signing the MoU with Invest Johor six months ago, UOB has been working hard to deliver on its commitments. We have brought in investments into targeted sectors, streamlined processes to fast-track investments into JS-SEZ, as well as worked with the Johor Government and MIDA to launch a video to promote JS-SEZ. We are proud to have played a significant role in bringing this potential investment from Gold Peak Technology Group. This LOI is significant as it reflects a growing interest and confidence among investors in the potential of the JS-SEZ."



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Gold Peak's future facility will focus on producing next-generation battery technologies and is expected to play a pivotal role in advancing sustainable energy storage solutions, mainly for data centres, across Southeast Asia. The company's proposed investment is expected to create approximately 150 to 180 employment opportunities, contributing to the region's socio-economic development, driving innovation and providing new prospects for local talent. The investment also falls within one of the 11 key sectors the SEZ is promoting.

Mr Lam added, " We are very honoured to become UOB's first client under the Green Lane. Gold Peak Technology Group, a leading global battery manufacturer, is committed to sustainability as a core principle of our operations. We strive to be at the forefront of the industry in green production. Sustainable energy solutions represent a key business initiative, and we are actively investing in research and development to advance innovative technologies in this area. As we are re-balancing our manufacturing capabilities in the region, the Johor-Singapore SEZ presents a strategic opportunity for us to expand our footprint in Southeast Asia. With the support from UOB and Invest Johor, our future facility will serve as a hub for innovation in battery technology and energy storage, reinforcing our commitment to "Powering A Greener Tomorrow". The collaboration with UOB is instrumental in ensuring a smooth and efficient investment process, and we look forward to working together to realise this vision."

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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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