

News Release

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UOB reaffirms its long-term commitment to Vietnam with fresh capital injection and new headquarters

The fresh capital injection of VND2 trillion comes as UOB Vietnam also unveiled plans for its new headquarters building in Ho Chi Minh City

Singapore, 8 April 2025 – UOB today announced that it will increase its charter capital of its Vietnam subsidiary to VND10 trillion (S\$520 million). The fresh capital injection into UOB Vietnam of VND2 trillion is currently under review by the State Bank of Vietnam.

Once approved and completed, the capital injection will bring the total charter capital of UOB Vietnam to VND10 trillion. UOB has made three capital injections into its wholly-owned subsidiary in Vietnam since 2021. The latest injection means UOB Vietnam's charter capital has doubled from its 2021 levels and it is now the second largest foreign-owned bank in the country in terms of charter capital.

Reaffirming its strong commitment to Vietnam, where UOB is the only Singapore bank with a subsidiary, UOB Group will also invest in a new headquarters building in the heart of Ho Chi Minh City's business district. This new building will house most of UOB Vietnam's 1,500 employees and form the base for the Bank's future business growth in one of Southeast Asia's fastest-growing economies. Strategically located in the city centre and designed to be future-ready, the UOB Vietnam Plaza will incorporate sustainable features while providing a modern, professional and efficient workspace for its expanding workforce in Vietnam.

With the completion of the headquarters in Vietnam, UOB will have local headquarter buildings across all five of its key ASEAN markets – Singapore, Malaysia, Indonesia, Thailand and Vietnam.

Mr Wee Ee Cheong, Deputy Chairman and CEO, UOB, said, "UOB has established the most extensive footprint in Southeast Asia, and we have been part of the ASEAN growth story. Vietnam is a key market in our ASEAN strategy, and we are dedicated to deepening our





presence here for the long term. The upcoming UOB Plaza in Vietnam is more than just a building. It epitomises our long-term commitment to the country. Having our own headquarters buildings in all five of our key ASEAN markets underscores our confidence in this region and the steadfast support for our customers and the communities.”

UOB’s commitment to Vietnam

UOB Vietnam began operations in 1993 when it set up a representative office. In 1995, it was the first Singapore bank to set up a branch in Ho Chi Minh City. Today, UOB is the only Singapore bank to have a subsidiary in Vietnam. UOB Vietnam has five branches in Ho Chi Minh City and Hanoi with around 1,500 employees.

In 2022 UOB announced the acquisition of Citigroup’s consumer banking businesses in Indonesia, Malaysia, Thailand and Vietnam. Integration of Vietnamese customers is expected to be completed by this year. To better serve the evolving needs of both retail and wholesale customers, UOB Vietnam is strengthening its competitiveness and accelerating growth in digital banking.

For the retail segment, UOB Vietnam is making significant investments in digital technology and artificial intelligence to develop a new digital banking platform, which is set to launch this year. For corporate clients, UOB Vietnam is committed to supporting businesses across their supply chains, enabling clients to seize new opportunities and to advance their sustainability goals.

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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 more than 470 branches and offices in 19 markets 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 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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