

## **UOB and the China Council for the Promotion of International Trade assist Chinese enterprises expanding into Thailand**

**Bangkok, Thailand, 14 March 2018** – United Overseas Bank (UOB)'s Foreign Direct Investment (FDI) Advisory Unit and the China Council for the Promotion of International Trade (CCPIT) hosted a trade delegation of 20 Chinese companies to share insights into investment opportunities in Thailand.

The delegation included companies from a range of industries including natural resources, communications and consumer goods. These sectors are among those listed under the Thailand Board of Investment's "Thailand 4.0" development plan.

The delegation's visit is part of UOB's commitment to connecting companies in Southeast Asia and Greater China to trade and investment opportunities. UOB is the first and only bank in Southeast Asia to sign Memoranda of Understanding with both CCPIT, China's largest institution for the promotion of foreign trade, and the Chinese Chamber of International Commerce (CCOIC), China's national business association, to help companies seize regional opportunities.

UOB is also the first bank in Southeast Asia to set up dedicated FDI Advisory Units across the region. The unit connects clients with inter-and intra-regional opportunities and works closely with government agencies, trade and industry associations and professional service providers to promote regional connectivity in the areas of trade, finance and logistics.

Since its inception in 2011, the UOB FDI Advisory Unit has facilitated investments of more than 500 Chinese enterprises into Southeast Asia.

Mr Sam Cheong, Managing Director and Head of UOB Group FDI Advisory Unit, said “Alongside Thailand’s strategic location at the centre of Southeast Asia, Chinese companies are also drawn to the country given the immense potential of a more interconnected region through the development of Eastern Economic Corridor.

“Our FDI Advisory network ensures we have a dedicated team of experienced professionals in each country, who not only understand their own local market dynamics but also the nuances of the Chinese culture. We recently set up a China Desk in Thailand and in four other countries – Singapore, Malaysia, Indonesia, and Vietnam – where we see the greatest activity and focus on the Belt and Road initiative.”

As at the end of 2017, China was Thailand's largest trading partner, with bilateral trade volume of nearly US\$7 billion<sup>1</sup>.

Mr Cheng Qingtao, Vice President of CCOIC, a sister organisation of CCPIT, said, “There is a growing presence of Chinese companies investing in manufacturing sectors partly due to the development of the Thai-Chinese Rayong Industrial Park located in Thailand’s Eastern Economic Corridor as well as the China’s Go out Policy.”

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#### **About United Overseas Bank (China)**

United Overseas Bank (China) Limited (UOB (China)) is a wholly-owned subsidiary of the United Overseas Bank Limited (UOB), a leading bank in Asia. Headquartered in Shanghai, UOB (China) was incorporated in the People’s Republic of China on 18 December 2007 and commenced operations on 2 January 2008. With a stable and far-sighted approach, UOB (China) has grown its network to 16 branches and sub-branches in the major cities across China.

UOB (China) is committed to our people who 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.

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<sup>1</sup>Source: <http://th.mofcom.gov.cn/article/d/201801/20180102702687.shtml>

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 (China) is steadfast in our support of social development, particularly in the areas of art, children and education.

For more information about UOB (China), please visit [www.UOBChina.com.cn](http://www.UOBChina.com.cn)

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