

News Release

Companies expanding in Asia fuel UOB's cash management growth

Singapore, 15 October 2015 – United Overseas Bank's (UOB) focus on supporting companies expanding and investing in Asia has fuelled the Bank's cash management business.

In the first six months of this year, UOB grew its cash management revenue by 42 per cent year-on-year as the Bank provided regional solutions to help more of its clients manage liquidity and working capital across geographies. These clients are global and Asian companies which recognise the economic potential of Asia, its growing middle class and its need for infrastructural development.

Ms So Lay Hua, UOB's Group Head of Transaction Banking, said that the Bank is committed to help its clients seek long-term expansion in Asia which is today the world's top recipient of Foreign Direct Investments¹.

"Even with a volatile global economic environment, there are still tremendous business and economic opportunities within Asia. We are seeing an increasing number of our clients investing in Asia, especially in Southeast Asia and the Greater China region. As these clients expand across the region, they are putting in place the necessary cash management structures to help them remain resilient and nimble through business and market cycles," said Ms So.

One company that has benefitted from UOB's cash management services is Singapore-based supply chain management company YCH Group. The company's growing business in China meant that it required both domestic and cross-border financial solutions to help it optimise the use of its Renminbi (RMB) funds and to manage foreign currency risks.

Mr Roger Yap, Deputy CEO of Greater China at YCH Group said he chose UOB as a partner because of the Bank's experienced on-the-ground cash management specialists.

"With strong support from the UOB teams in China and Singapore, we have been able to consolidate our China's RMB funds in the Shanghai Free Trade Zone with our cash pool in Singapore through a cross-

¹ According to UNCTAD's World Investment Report 2014, Asia is the world's top recipient of FDI, accounting for nearly 30 per cent of global investment inflows.

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border sweeping solution. This has helped us greatly in improving our cash management as well as reducing our onshore borrowing costs. We are now working with UOB to develop and to implement a regional cash management structure for all our markets across Asia, including Hong Kong, Indonesia and Malaysia.”

In addition to Asian companies, UOB is also providing more cash management services to multinational companies with business interest in the region. One such company is an energy and commodities business which trades in more than 50 countries globally and across nine currencies. To enable it to use its working capital more effectively, UOB delivered a cash management solution to help it move funds seamlessly from one geographical region to another throughout the business day.

UOB invests in its award-winning cash management business

To meet the increased demand for cash management services, UOB has expanded its team of cash management specialists across the region by more than 10 per cent this year. The Bank currently has a 300-strong team of bankers specialising in cash management and trade finance located across its network. In addition, UOB has also invested in a new internet banking service to give its clients a regional view of their liquidity and working capital positions anytime of the day.

UOB's focus on strengthening its cash management business has yielded industry recognition. The Bank received a strong vote of confidence from businesses in the 2015 Asiamoney Cash Management Poll², winning a total of 28 awards in China (4), Malaysia (9), Singapore (8) and Thailand (7). These awards recognise UOB for providing outstanding domestic and cross-border cash management services. They include Best Foreign Cash Management Bank in China³, Best Foreign Cash Management Bank in Malaysia⁴, Best Local Cash Management Bank in Singapore⁵ and Best Foreign Cash Management Bank in Thailand⁶.

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² The Asiamoney Cash Management Poll is organised annually by the Hong Kong-based Asiamoney financial magazine. In its 25th year, the Poll seeks to recognise banks that offer the best cash management advice, services and solutions to their clients.

³ For small and medium-sized companies in China

⁴ For small, medium and large-sized companies in Malaysia

⁵ For small, medium and large-sized companies in Singapore

⁶ For medium-sized companies in Thailand

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About United Overseas Bank (China) Limited

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 17 branches and sub-branches in the major cities across China.

As UOB (China) continues to grow its business, it is also committed to its people and the community. Since 2012, UOB (China) has participated in the annual UOB Heartbeat Run/Walk to raise funds for underprivileged children and various education initiatives in China.

For more information about UOB (China), please visit www.UOBChina.com.cn

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