

## UOB expands into northern Vietnam with first branch in Hanoi

*Opening of Hanoi branch reflects the Bank's long-term commitment to Vietnam*

**Hanoi, Vietnam, 22 August 2019** – United Overseas Bank (Vietnam) Limited (UOB Vietnam) today officially opened its branch in Hanoi<sup>1</sup> – the Bank's first beyond Ho Chi Minh City. The expansion comes a year after the incorporation of UOB Vietnam as a foreign-owned subsidiary bank, reflecting the Bank's commitment to providing its financial services and solutions to more customers across the country.

The UOB Hanoi Branch, located at 1 Thanh Nien Road, Truc Bach Ward, Ba Dinh District, Hanoi City, was opened by Her Excellency Ms Catherine Wong, Singapore's Ambassador to Vietnam, and Mr Wee Ee Cheong, Deputy Chairman and Group Chief Executive Officer of UOB. The ceremony was witnessed by Vietnamese government officials from the State Bank of Vietnam and the Ministry of Planning and Investment.

Mr Wee said, "The opening of our Hanoi Branch marks another milestone in UOB's long-term commitment to Vietnam. We were the first Singapore bank to set up a representative office in Ho Chi Minh City in 1993 and since then, have continued to deepen our presence. . Our new branch reflects our continued confidence in the country as we seek to serve more customers in both the northern and southern parts of Vietnam. It will enable us to connect customers to the opportunities that Vietnam offers and to support Vietnamese companies in seizing opportunities across ASEAN and further afield."

Ms Catherine Wong said, "As the first Singapore bank with a subsidiary in Vietnam, UOB is a strong example of a successful Singapore company helping to broaden the scope of our economic ties with Vietnam. The bank has supported many companies in their expansion into Vietnam, providing connectivity and facilitating investment flows into the country. UOB's expansion in Vietnam also represents our evolving bilateral ties, as Singapore partners with Vietnam in its next phase of growth."

Mr Harry Loh, Chief Executive Officer of UOB Vietnam, said, "Hanoi is an important gateway for businesses to tap opportunities in Vietnam's fast-growing cities in the north. Our Hanoi branch

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<sup>1</sup> UOB Vietnam received approval from the State Bank of Vietnam to establish a branch in Hanoi on 7 December 2018.



complements our headquarters in Ho Chi Minh City in providing financial solutions that are essential to the different life and business stages of consumers and companies here in Vietnam. Our presence in Vietnam, backed by the seamless connectivity offered through UOB Group’s regional network, ensures that we are well-positioned to help our customers realise their financial and business goals.”

To commemorate the official opening of UOB Hanoi Branch, UOB Vietnam presented a cheque of VND200 million to a charity programme named “Golden Hearts”, which is operated by *New Hanoi Newspaper*. The funds will help provide school supplies to 100 children from underprivileged families in Hanoi for the new academic year.

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#### **About United Overseas Bank**

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 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. UOB is rated among the world’s top banks: Aa1 by Moody’s and AA- by both Standard & Poor’s and Fitch Ratings. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees 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.

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

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