

Announcement

Joint Venture with VI (Vietnam Investments) Fund III, L.P.

Singapore, 11 Oct 2019 – United Overseas Bank Limited (“UOB”) today announced that it has entered into an agreement with VI (Vietnam Investments) Fund III, L.P. (“VIG”), to set up a 30% (UOB) : 70% (VIG) joint venture private limited company in Singapore with a paid-up capital of SGD1,000,000.

The joint venture company will set up a subsidiary in Vietnam which will develop and offer digital loyalty programme solutions for companies.

Joyce Sia
Company Secretary

About United Overseas Bank Limited

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 respectively. 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.

For more information about UOB, please visit: www.UOBGroup.com.

About VI (Vietnam Investments) Fund III, L.P.

VI (Vietnam Investments) Fund III, L.P. (“VIG”) is a US\$252 million fund registered in the Cayman Islands as an exempted limited partnership and managed by Vietnam Investments Group (“VI Group”), a private equity group of companies that focuses on high growth businesses in Vietnam. VI Group was founded in 2006 by experienced operators, entrepreneurs and investors with a long standing interest and affiliation with Asia and Vietnam.

VI Group provides early-stage and expansion capital to industry-leading companies and works with management to grow revenue and margins and improve operations, thus creating shareholder value. VI Group seeks to add value to portfolio companies through assisting with strategy development, recruiting, operations, IT platforms, bringing leading international partners, financial restructuring and/or industry consolidation.

For more information about VI Group, please visit www.vigroup.com