
NEWS RELEASE

UOB Awarded a Foreign Bank Licence by the Central Bank of Myanmar

Singapore, 1 October 2014 – United Overseas Bank (UOB) was today awarded a Foreign Bank Licence by the Central Bank of Myanmar to open a banking branch in Myanmar. The Bank was one of only nine international banks granted such a licence.

Mr Wee Ee Cheong, Deputy Chairman and Group Chief Executive Officer said the licence would enable UOB to participate more actively in Myanmar's rapid economic development.

"UOB is proud to have been awarded the Foreign Bank Licence by the Central Bank of Myanmar," Mr Wee said.

"The licence will allow us to participate in Myanmar's economic development by deepening our onshore banking relationships. We hope to work even more closely with the Central Bank and Myanmar local banks to provide financial solutions for the banking community and multinational companies with interests in the country. UOB has always taken a long-term approach to building and deepening relationships. We look forward to strengthening our close ties with Myanmar's banks and businesses in the years to come."

– Ends –

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, Western Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. In Asia it operates through its branches and representative offices as well as banking subsidiaries in China, Indonesia, Malaysia, the Philippines, Singapore and Thailand.

UOB plays an active role in the community, focusing on the arts, education and children. It has, over more than three decades, held the longest-running art competition in Singapore, the UOB Painting of the Year. In recognition of its contributions to the arts, UOB was conferred the National Arts Council's Distinguished Patron of the Arts Award for the ninth consecutive year in 2013. UOB also encourages its employees across the region to be involved in its regular volunteer activities. This includes the annual UOB Heartbeat Run which is held in Singapore, Malaysia, Indonesia, Thailand and mainland China.

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