

Photo Release

UOB and BKPM reaffirm joint commitment to promote foreign direct investments into Indonesia

Singapore and Jakarta, 7 September 2018 – United Overseas Bank Limited (UOB) and the Investment Coordinating Board (*Badan Koordinasi Penanaman Modal* or BKPM) of the Republic of Indonesia have reaffirmed their joint commitment to promote foreign direct investments (FDI) into Indonesia.

The two organisations first signed a Memorandum of Understanding in 2015 and reiterated their strategic alliance last week at a high-level meeting. The session was attended by UOB's senior executives including Deputy Chairman and Chief Executive Officer Mr Wee Ee Cheong, Head of Group Wholesale Banking Mr Frederick Chin, Head of Group FDI Advisory Unit Mr Sam Cheong and President Director of PT Bank UOB Indonesia (UOB Indonesia) Mr Kevin Lam.

Mr Thomas Lembong, Chairman of BKPM, Mr Wisnu Wijaya Soedibjo, Deputy Chairman for Investment Cooperation, BKPM, as well as Mr Ricky Kusmayadi, Director of Indonesia Investment Promotion Center (IIPC) – Singapore were also present at the meeting.

Mr Kevin Lam, President Director of UOB Indonesia, said, "Indonesia's fast-growing economy, large workforce, young population, increasing middle class and strong consumer demand contribute to its attractiveness as an investment destination for global and Asian companies. Since 2015, UOB and BKPM have been working closely to promote foreign investments into the country. Through our strategic partnership with BKPM, we will help connect our clients to business opportunities, providing them with seamless and integrated financial solutions, as they expand into Indonesia," Mr Lam said.

UOB is the first regional bank in Southeast Asia to collaborate with BKPM.

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Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB (right), and Mr Thomas Lembong, Chairman of BKPM, reaffirm both organisations' joint commitment to promoting foreign direct investments into Indonesia.



From left to right:

Ms Cherry Dai, Senior Vice President, Group FDI Advisory Unit, UOB; Mr Ricky Kusmayadi, Director of Indonesia Investment Promotion Center (IIPC) – Singapore; Mr Frederick Chin, Head of Group Wholesale Banking, UOB; Mr Thomas Trikasih Lembong, Chairman of BKPM; Mr Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB; Mr Wisnu Wijaya Soedibjo, Deputy Chairman for Investment Cooperation, BKPM; Mr Kevin Lam, President Director of UOB Indonesia; and Mr Sam Cheong, Head of Group FDI Advisory Unit, UOB.