

News Release

UOB Vietnam launches green financing solutions for consumers and companies

Part of the Bank's commitment to drive Vietnam's sustainability goals

Vietnam, 18 October 2021 – UOB Vietnam today launched its suite of green financing solutions, starting with green home loans and car loans. The creation of the new green financing solutions are part of the Bank's commitment to forge a sustainable future through supporting sustainable businesses and encouraging the take-up of sustainable solutions.

UOB's new green loans will serve the growing number of Vietnamese consumers who are changing their behaviour as they become more aware of the importance of sustainability. According to UOB's *ASEAN Consumer Sentiment Study 2021*, almost three in five Vietnamese consumers (58 per cent) said they have become more conscious of their carbon footprint, citing it as a reason to support sustainable products.

Mr Fred Lim, Head of Retail Banking, UOB Vietnam, said, "At UOB, we are committed to driving meaningful change with our customers so that we can leave a positive impact for across generations. We hope that our new green home and car loans will support our customers as we pave a path towards a greener and more sustainable Vietnam through the adoption of electric vehicles and eco-friendly homes."

Given that close to one in two Vietnamese consumers also said that they would support companies that are 'green certified', UOB Vietnam is making it more rewarding for them to own green homes.

For example, UOB Vietnam has partnered Phu My Hung Development Corporation (Phu My Hung) for its first green building project, Cardinal Court. The development has obtained EDGE green building certification as all construction materials, sanitary equipment, electricity and water system were carefully selected based on an eco-friendliness criteria.

As Cardinal Court is currently in its build phase, buyers of the development will enjoy a preferential zero per cent interest rate until they receive the keys to their new homes when they sign up for a UOB Vietnam green

loan. In Vietnam, interest rates apply to most home loans in the market once approved, even if the home buyer's property is still being built.

Accelerating the adoption of green vehicles in Vietnam

To encourage more consumers to purchase green vehicles and to support the country's young and growing green vehicle industry, UOB Vietnam is also offering customers a preferential car loan package when they purchase electric or hybrid cars.

UOB Vietnam's green car loan launch comes as more Vietnamese consumers become conscious of their carbon footprint and look at ways to play their part in achieving a carbon neutral future. The new registration for electric cars (hybrid, plug-in hybrid, purely electric) has increased from 140 in 2019 to 900 in 2020; and in the first quarter of 2021 it was 600. Vietnam's domestic car-maker, VINFAST, also plans to roll out green cars to the market in the coming months.

For more information on UOB Vietnam's green loans, please visit:

<https://www.uob.com.vn/discover/promotion/personal/green-mortgage.page>

<https://www.uob.com.vn/discover/promotion/personal/green-auto.page>

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About United Overseas Bank Vietnam

United Overseas Bank (Vietnam) Limited (UOB Vietnam) commenced operations officially on 6 August 2018. It is a wholly-owned subsidiary of United Overseas Bank Limited (UOB), a leading bank in Asia with a global network of around 500 offices in 19 countries and territories in Asia Pacific, Europe and North America.

UOB established its presence in Vietnam with the opening of a representative office in 1993 and was the first Singapore bank to launch a branch in the country in 1995. Today, UOB Vietnam offers a range of personal and institutional financial services to both Vietnamese and overseas customers across the country backed by the seamless connectivity offered through UOB's regional network. In 2019, UOB Vietnam expanded into northern Vietnam in 2019 with a branch in Hanoi.

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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