

PRESS RELEASE**UBL and China Overseas Port Holding Company to promote economic development of Gwadar**

Sima Kamil, President & CEO UBL (standing 4th left) and Zhang Baozhong, Chairman, China Overseas Port Holding Company (standing 4th right) at an MoU signing ceremony between UBL & COPHC. The MoU was signed by Rashid Maqsood Hamidi, Group Executive – Financial Institutions, UBL (sitting left) and Wu Chunguo, Vice GM, COPHC (sitting right). Through this MoU, UBL and COPHC have agreed to cooperate for banking services in order to promote economic development in Gwadar under the CPEC initiative.

UBL, Pakistan's Best Bank 2016, and China Overseas Port Holding Company (COPHC) recently entered into an MoU for "Framework of Cooperation" to promote economic development of Gwadar and its Free Economic Zones. The two institutions have mutually agreed to cooperate for banking services in response to strategic national priorities of China and Pakistan with respect to "One Belt – One Road" initiative in general and the "China – Pakistan Economic Corridor (CPEC)" initiative in particular.

The signing of the MoU was held at the UBL Head Office in Karachi. Zhang Baozhong, Chairman COPHC, Sima Kamil, President & CEO, UBL along with senior executives from both organizations attended the event.

Mr. Baozhong, Chairman COPHC, informed the attendees that four new projects have been announced for Gwadar. He further informed that COPHC has invested around USD 200 Million for developing infrastructure at Gwadar Port and its surroundings including five new cranes installed at Gwadar Port worth USD 30 Million to carry berthing activities at the port. By the end of this year the port will be fully functional. For commercial activities, COPHC has established a business center for exhibition of products.

Ms. Kamil, President & CEO, UBL, said at the event "UBL is aware of the economic benefits of the CPEC projects upon their completion and supports both Pakistan and China's strategic economic interests under this initiative". She further assured UBL's team commitment to service COPHC and its investors.



About UBL

United Bank Limited (UBL) is one of Pakistan's largest banks in the private sector. The bank operates a network of over 45,000 customer touch-points which include 1,385+ branches across Pakistan and 19 branches overseas. It was declared Pakistan's Best Bank 2016 at the first Pakistan Banking Awards and the bank's entity ratings were also recently upgraded to AAA/A-1+. The Bank maintains its leadership in branchless banking through UBL Omni which has an agent network of over 42,100 Dukaans. The network also boasts 1120 ATMs and 480+ Contact Centre Agents across Pakistan. With a customer base of over 4 million, it leads the banking and financial services sector in Pakistan. Customers across the world have 24/7 access to the bank via UBL's world class Internet Banking.