



Mr Wee adding the final touches to the Chinese calligraphy piece that was sold for \$113,000 as (from left) Ms Ong, Mr Tan, Mr Srivastava, UOB's Group Wholesale Banking head Frederick Chin and calligrapher Phang watch. UOB made a dollar-for-dollar match, bringing the total amount raised to \$226,000. ST PHOTO: NG SOR LUAN

UOB raises over \$200,000 for charity at calligraphy auction

By PEARL LEE

THE United Overseas Bank (UOB) raised over \$200,000 for charity at its Chinese New Year dinner auction last night, where the only item up for grabs – a Chinese calligraphy piece – went for \$113,000.

Mr and Mrs Derrick Ong of bunkering company Tenshin Chartering were the highest bidders of the night.

UOB made a dollar-for-dollar match, bringing the total amount to \$226,000.

The proceeds will be donated to ChildAid, an annual charity concert jointly organised by The Straits Times (ST) and The Business Times (BT).

It will be shared equally between The Straits Times School Pocket Money Fund and The Busi-

ness Times Budding Artists Fund.

The ST fund provides children from under-privileged homes with pocket money, while the BT fund gives children from low-income families the chance to develop their talents in the arts.

The auction was held during the bank's Chinese New Year dinner for its commercial banking customers, mainly small and medium-sized enterprises (SMEs), last night at the Ritz-Carlton Hotel.

More than 700 SME customers, including Mr George Quek of BreadTalk Group, Mr Ron Sim of Osim International, and Mr Ching Chiat Kwong of Oxley Group, joined in the festive celebration.

Following the starting bid of \$18,000, the price of the Chinese calligraphy piece rose to over

\$100,000 in just seven minutes.

The 1.5m by 45cm Chinese calligraphy work was written on-stage on traditional rice paper by Mr Phang Weng Kiong, who has been practising Chinese calligraphy, painting and seal carving for 20 years.

UOB deputy chairman and chief executive Wee Ee Cheong put the final strokes to the four characters, *ma dao gong cheng*, a Chinese idiom which means swift success.

Besides SME bosses, other notable guests at the dinner included Mr Tan Kai Hoe, chief executive of Spring Singapore; Ms Ong Puay See, chief executive of the Institute of Banking and Finance; and Mr Rajendra K Srivastava, provost of the Singapore Management University.

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