

ANNOUNCEMENT

GRANT OF SHARE AWARDS

Singapore, 4 May 2015 - Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, United Overseas Bank Limited (“**UOB**”) wishes to announce the details of the grant of Restricted Shares pursuant to the UOB Restricted Share Plan, as follows:

	Restricted Shares ⁽¹⁾
Date of grant	4 May 2015
Exercise price	Not applicable
No. of shares to be issued	Up to 2,450,695 ⁽²⁾
Closing market price on date of grant	\$24.60
No. granted to directors and controlling shareholders (and their associates)	Nil
Validity period	Not Applicable

Notes:

- (1) Restricted Shares (“**RS**”) represent UOB shares that are restricted by time and performance conditions as to when they vest. Upon vesting, participants will receive UOB shares represented by the RS.
- (2) The actual number of UOB shares that will be delivered to participants pursuant to the vesting of the RS is subject to time and performance conditions.

Mrs Vivien Chan
Company Secretary