

Announcement

NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO ANY U.S. PERSONS

UPDATE AND INCREASE IN PROGRAMME LIMIT OF UNITED OVERSEAS BANK LIMITED'S S\$15,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME (THE "EMTN PROGRAMME") TO A US\$15,000,000,000 GLOBAL MEDIUM TERM NOTE PROGRAMME (the "GMTN Programme")

United Overseas Bank Limited (the "**Company**") wishes to announce that it has updated its EMTN Programme established on 8 June 2010 (which was last updated on 17 February 2017) to a Global Medium Term Note Programme and increased the maximum aggregate principal amount of notes that may be issued (the "**Notes**") from S\$15,000,000,000 to US\$15,000,000,000. With the update and increase, the EMTN Programme is renamed as the Company's "US\$15,000,000,000 Global Medium Term Note Programme".

In connection with the GMTN Programme, the Company entered into an amended and restated trust deed with The Bank of New York Mellon, London Branch on 21 February 2018.

The Notes may be listed or unlisted and, if listed, may be listed on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") or such other or further stock exchange(s) as may be agreed between the Company and the relevant dealer(s) in relation to each series of Notes. Application has been made to the SGX-ST for permission to deal in, and quotation of, any Notes issued by the Company under the GMTN Programme, which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of any Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the GMTN Programme or such Notes.

Issued by

UNITED OVERSEAS BANK LIMITED

Singapore, 21 February 2018

Important Notice

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein have not been and will not be registered under the U.S Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws of the United States. There is no intention to register any portion of any offering in the United States or to conduct a public offering of securities in the United States or in any other jurisdiction.