

## Announcement

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**US\$700,000,000 3.50 PER CENT. SUBORDINATED NOTES DUE 2026 (ISIN: XS1379133058) (THE "NOTES") ISSUED ON 16 MARCH 2016 AND 24 MARCH 2016 UNDER THE US\$15,000,000,000 GLOBAL MEDIUM TERM NOTE PROGRAMME ESTABLISHED BY UNITED OVERSEAS BANK LIMITED (THE "ISSUER") – NOTICE OF REDEMPTION OF NOTES**

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The Issuer refers to the amended and restated trust deed dated 19 February 2016 (the "Trust Deed") entered into by (1) United Overseas Bank Limited, as issuer, and (2) The Bank of New York Mellon, as trustee, the pricing supplements dated 9 March 2016 and 18 March 2016 for the Notes (the "Pricing Supplements") and the master global certificates issued in respect of the Notes (the "Global Certificates").

Terms defined in the Trust Deed, the Pricing Supplements and the Global Certificates shall have the same meanings in this notice, except where the context otherwise requires or except where otherwise specifically provided herein.

**NOTICE IS HEREBY GIVEN** that the Issuer elects to redeem all, but not some only, of the Notes on 16 September 2021 pursuant to Condition 5(d)(ii) of the terms and conditions of the Notes at their nominal amount together with interest accrued and unpaid (if any) to (but excluding) 16 September 2021.

The details of the redemption in respect of the Notes are as follows:

|                              |                                                                                                                                                                                                                                                            |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>ISIN Code:</b>            | <b>XS1379133058</b>                                                                                                                                                                                                                                        |
| <b>Common Code:</b>          | <b>137913305</b>                                                                                                                                                                                                                                           |
| <b>Redemption Date:</b>      | <b>16 September 2021, being the First Call Date.</b>                                                                                                                                                                                                       |
| <b>Redemption Price:</b>     | <b>At par, together with interest accrued and unpaid (if any) to (but excluding) 16 September 2021.</b>                                                                                                                                                    |
| <b>Manner of Redemption:</b> | <b>On or about the Redemption Date, the Global Certificate shall be presented and surrendered by Euroclear and/or Clearstream, Luxembourg to the Issuing and Paying Agent at One Canada Square, 40<sup>th</sup> Floor, London E14 5AL, United Kingdom.</b> |
| <b>Method of Payment:</b>    | <b>On the Redemption Date, the Redemption Price shall be paid to Euroclear and Clearstream, Luxembourg.</b>                                                                                                                                                |

Upon the redemption of the Notes, the Notes will be cancelled thereafter and delisted from the Singapore Exchange Securities Trading Limited.

No representation is made as to the correctness of the Common Code or the ISIN Code as contained in this Notice. Reliance may be placed only on the identification numbers printed on the Notes.

Issued by

**UNITED OVERSEAS BANK LIMITED**  
18 August 2021