

RECOMMENDED VOLUNTARY CONDITIONAL CASH OFFER

by

UNITED OVERSEAS BANK LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 193500026Z)

to acquire all the issued and paid-up ordinary shares in the capital of

FAR EASTERN BANK LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 195800116D)

Independent Financial Adviser
to the Independent Shareholders of Far Eastern Bank Limited

PROVENANCE CAPITAL PTE. LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200309056E)

DESPATCH OF COMPOSITE DOCUMENT

1. INTRODUCTION

- 1.1 United Overseas Bank Limited ("**UOB**") and Far Eastern Bank Limited ("**FEB**") refer to the joint announcement on 11 March 2015 in relation to the recommended voluntary conditional cash offer (the "**Offer**") by UOB to acquire all the issued and paid-up ordinary shares in the capital of FEB other than those already held by UOB (the "**Offer Shares**").
- 1.2 UOB and FEB wish to jointly announce that the formal document dated 25 March 2015 (the "**Composite Document**") containing, amongst other things:
- (a) the formal Offer by UOB to acquire all the Offer Shares, as set out in the letter from the directors of UOB (the "**UOB Directors**") to shareholders of FEB ("**Shareholders**") (the "**UOB Letter**"), together with a Form of Acceptance and Transfer for the Offer Shares (the "**FAT**") and a pre-addressed envelope; and
 - (b) the letter from the directors of FEB (the "**FEB Directors**") to Shareholders in relation to the Offer (the "**FEB Letter**"), together with the advice and recommendation of Provenance Capital Pte. Ltd. ("**Provenance**"), the independent financial adviser appointed by the FEB Directors to advise Shareholders other than UOB and its concert parties (the "**Independent Shareholders**"), on the Offer (the "**IFA Letter**"),

has been despatched to Shareholders on 25 March 2015.

An electronic copy of the Composite Document will be posted on UOB's counter at SGXNET at www.sgx.com and UOB's website at www.uobgroup.com.

- 1.3 Shareholders are advised to read and consider the UOB Letter, the FEB Letter and the IFA Letter carefully.

2. CLOSING DATE

Acceptances of the Offer must be received no later than **5.30 p.m. on 22 April 2015** or such later date(s) as may be announced from time to time by or on behalf of UOB (the “**Closing Date**”).

3. PROCEDURES FOR ACCEPTANCE

The procedures for acceptance of the Offer are set out in Appendix 2 to the UOB Letter and in the FAT.

Shareholders who wish to accept the Offer may do so by completing and returning the FAT, together with the relevant share certificates to United Overseas Bank Limited c/o Share Registrar of Far Eastern Bank Limited (the “**FEB Share Registrar**”).

4. REQUEST FOR COMPOSITE DOCUMENT AND RELATED DOCUMENTS

4.1 Non-receipt of Composite Document (including the FAT)

If you are a Shareholder and do not receive the Composite Document (including the FAT) within a week of the date of this Announcement, please contact the FEB Share Registrar immediately at:

80 Raffles Place
UOB Plaza 2 #04-20
Singapore 048624
Tel: (65) 6539 3104

4.2 Overseas Jurisdictions

The release, publication or distribution of this Announcement and the Composite Document (including the FAT) in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this Announcement and the Composite Document (including the FAT) are released, published or distributed should inform themselves about and observe such restrictions.

Copies of this Announcement and the Composite Document (including the FAT) are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction (“**Restricted Jurisdiction**”) and persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

The Offer (unless otherwise determined by UOB and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of

interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities within any Restricted Jurisdiction.

4.3 **Overseas Shareholders**

The availability of the Offer to Shareholders whose addresses are outside Singapore as shown in the Register of Members of FEB, as maintained by the FEB Share Registrar (each, an “**Overseas Shareholder**”) may be affected by the laws of the relevant overseas jurisdictions in which they are located. Accordingly, Overseas Shareholders should inform themselves of, and observe, any applicable requirements in the relevant overseas jurisdictions.

For the avoidance of doubt, the Offer will be open to all Shareholders, including those to whom the Composite Document (including the FAT) may not be sent.

It is the responsibility of Overseas Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws of the relevant overseas jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, or compliance with other necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholders shall be liable for any such taxes, imposts, duties or other requisite payments payable and UOB, its related corporations, the FEB Share Registrar and any person acting on their behalf shall be fully indemnified and held harmless by such Overseas Shareholders for any such taxes, imposts, duties or other requisite payments as UOB, its related corporations, the FEB Share Registrar and/or any person acting on their behalf may be required to pay. In accepting the Offer, each Overseas Shareholders represents and warrants to UOB that he is in full observance of the laws of the relevant jurisdiction in that connection and that he is in full compliance with all necessary formalities or legal requirements.

Any Overseas Shareholder who is in doubt about his position should consult his professional adviser in the relevant jurisdiction.

4.4 **Copies of Composite Document (including the FAT)**

Where there are potential restrictions on sending the Composite Document (including the FAT) to any overseas jurisdiction, UOB reserves the right not to send these documents to Overseas Shareholders in such overseas jurisdictions. Subject to compliance with applicable laws, any affected Overseas Shareholder may, nonetheless, attend in person and obtain a copy of the Composite Document (including the FAT) and any related documents during normal business hours and up to the Closing Date, from the office of the FEB Share Registrar at 80 Raffles Place, UOB Plaza 2, #04-20 Singapore 048624. Alternatively, an Overseas Shareholder may, subject to compliance with applicable laws, write to UOB c/o the FEB Share Registrar at the above-stated address to request for the Composite Document (including the FAT) and any related documents to be sent to an address in Singapore by ordinary post at his own risk, up to five (5) business days prior to the Closing Date.

5. RESPONSIBILITY STATEMENT

- 5.1 **UOB Directors.** The UOB Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to FEB) are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information in this Announcement has been extracted or reproduced from published or publicly available sources or obtained from FEB, the sole responsibility of the UOB Directors has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.
- 5.2 **FEB Directors.** The FEB Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to UOB) are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information in this Announcement has been extracted or reproduced from published or publicly available sources or obtained from UOB, the sole responsibility of the FEB Directors has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

UNITED OVERSEAS BANK LIMITED

Mrs Vivien Chan
Secretary

25 March 2015

BY ORDER OF THE BOARD

FAR EASTERN BANK LIMITED

Ms Theresa Sim
Assistant Secretary