

**Announcement****INCORPORATION OF INDIRECT SUBSIDIARIES**

**Singapore, 6 September 2018** - United Overseas Bank Limited (“UOB”) wishes to announce that its subsidiary Avatec.ai (S) Pte. Ltd. (“Avatec”) has incorporated the following entities in China and Indonesia:

- a wholly foreign-owned enterprise in China called 盈钦（北京）科技有限公司(also known as Avatec (Beijing) Co Ltd). It has a registered capital of SGD2,500,000 and its principal activities are information technology research, development, consultancy and services.
- a subsidiary in Indonesia called PT Avatec Services Indonesia (“PT Avatec”). PT Avatec’s issued and paid up capital is Rp11,350,000,000 and its principal activity is data processing.

Avatec is a joint venture company between UOB (60%) and Pintec Technology Holdings Limited (40%).

Theresa Sim  
Company Secretary