

CHANGES TO BOARD AND BOARD COMMITTEES

Singapore, 28 March 2024 - United Overseas Insurance Limited ("UOI") wishes to announce the following changes as part of its ongoing Board succession planning.

Retirement of Directors

Mr David Chan will retire as a Non-executive and Non-independent Director at the close of the forthcoming UOI Annual General Meeting (AGM) to be held on 19 April 2024. He has decided not to seek re-election when he retires by rotation at the coming AGM.

Professor Ho Yew Kee will step down as an Independent Director, Chairman of the Remuneration Committee and a member of the Audit and Risk Committee, when he completes nine years' service on 31 May 2024.

Appointment of New Directors

Mr Cheo Chai Hong will be appointed as an Independent Director, a member of the Audit and Risk Committee and a member of the Nominating Committee on 1 June 2024. A banking veteran with close to 40 years' experience from working with local and international banks, Mr Cheo Chai Hong will bring to the Board his wealth of experience in the financial sector and corporate governance matters. He is currently an Independent Director of Low Keng Huat (Singapore). Mr Cheo Chai Hong graduated with a Bachelor of Business Administration (Hons) from the University of Singapore.

Mr Andrew Lim Chee Hua will be appointed as an Executive Director on 1 June 2024. Mr Andrew Lim Chee Hua is currently the Chief Executive Officer of UOI and he has more than 30 years' experience in general insurance having served in leadership positions in both local and foreign general insurance companies. Mr Andrew Lim Chee Hua graduated with a Bachelor of Arts from the National University of Singapore.

Following the above changes, and subject to the re-election of Mr Chng Hwee Hong, Mr Chua Kim Leng and Ms Tan Yian Hua at the upcoming AGM, the composition of the Board and Board Committees will be revised as follows with effect from 1 June 2024:

Board

Wee Ee Cheong (Chairman)
Chng Hwee Hong
Chua Kim Leng
Winston Ngan Wan Sing
Leong Yung Chee
Tan Yian Hua
Cheo Chai Hong
Andrew Lim Chee Hua



Member of the UOB Group

Audit and Risk Committee

Winston Ngan Wan Sing (Chairman)
Chng Hwee Hong
Chua Kim Leng
Tan Yian Hua
Cheo Chai Hong

The Board considers all the members of the Audit and Risk Committee to be independent.

Nominating Committee

Chng Hwee Hong (Chairman)
Wee Ee Cheong
Chua Kim Leng
Cheo Chai Hong

Remuneration Committee

Chua Kim Leng (Chairman)
Wee Ee Cheong
Winston Ngan Wan Sing

Theresa Sim
Company Secretary