

Announcement

REDEMPTION OF US\$500,000,000 2.875 PER CENT. SUBORDINATED NOTES DUE 2022 (ISIN: XS0843128603) ("NOTES") ISSUED ON 17 OCTOBER 2012 UNDER THE S\$15,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME ESTABLISHED BY UNITED OVERSEAS BANK LIMITED (THE "ISSUER")

– REDEMPTION AND CANCELLATION OF OUTSTANDING NOTES

Reference is made to the announcement dated 29 September 2017 that (A) the Issuer shall redeem all, but not some only, of the outstanding Notes pursuant to Condition 5(d)(ii) of the terms and conditions of the Notes on 17 October 2017 (the "**Redemption Date**") and (B) that the outstanding Notes will be redeemed at their nominal amount together with interest accrued and unpaid (if any) to (but excluding) the Redemption Date (collectively, the "**Redemption Moneys**").

Unless otherwise defined, capitalised terms used in this Notice shall have the meanings ascribed to them in the terms and conditions of the Notes and the pricing supplement dated 10 October 2012.

The Issuer wishes to announce that in accordance with the announcement dated 29 September 2017, payment of the Redemption Moneys has been effected on 17 October 2017 and accordingly, it has successfully redeemed all outstanding Notes, and the redeemed Notes will be cancelled thereafter.

Joyce Sia
Company Secretary
17 October 2017