

Announcement

Co. Reg. No. 193500026Z

HKD700,000,000 3.19 PER CENT. SUBORDINATED NOTES DUE 2028 (ISIN: XS1480822516) (THE "NOTES") ISSUED ON 26 AUGUST 2016 UNDER THE US\$30,000,000,000 GLOBAL MEDIUM TERM NOTE PROGRAMME ESTABLISHED BY UNITED OVERSEAS BANK LIMITED (THE "ISSUER")

– REDEMPTION AND CANCELLATION OF NOTES

Reference is made to the announcement dated 11 August 2023 that the Issuer shall redeem all, but not some only, of the Notes on 26 August 2023 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) 26 August 2023 (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 19 August 2016.

The Issuer wishes to announce that payment of the Redemption Moneys has been effected on 29 August 2023, in accordance with Condition 7(j) of the Notes. Accordingly, all outstanding Notes have been successfully redeemed, and the redeemed Notes will be cancelled thereafter.

Issued by

UNITED OVERSEAS BANK LIMITED

29 August 2023

