

ANNOUNCEMENT

Singapore, 7 May 2015 - Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, United Overseas Bank Limited wishes to announce the following details on the use of treasury shares:

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| (a) | Date of the sale, transfer, cancellation and/or use: | 7 May 2015 | |
| (b) | Purpose of such sale, transfer, cancellation and/or use: | Exercise of UOB Share Appreciation Rights | |
| (c) | Number of treasury shares sold, transferred, cancelled and/or used: | 15,397 | |
| (d) | Number of treasury shares before and after such sale, transfer, cancellation and/or use: | Before change | 12,313,368 |
| | | After change | 12,297,971 |
| (e) | Percentage of the number of treasury shares against the total number of shares outstanding in a class that is listed before and after such sale, transfer, cancellation and/or use: | Before change | 0.76% |
| | | After change | 0.76% |
| (f) | Value of the treasury shares if they are used for a sale or transfer, or cancelled: | S\$301,811.99 | |

Theresa Sim
 Assistant Secretary