

Announcement

S\$750,000,000 4 PER CENT. NON-CUMULATIVE NON-CONVERTIBLE PERPETUAL CAPITAL SECURITIES (ISIN: SG72C9000002) (THE "CAPITAL SECURITIES") ISSUED BY UNITED OVERSEAS BANK LIMITED (THE "ISSUER").

– **REDEMPTION AND CANCELLATION OF CAPITAL SECURITIES**

Reference is made to the announcement dated 16 April 2021 where the Issuer shall redeem all, but not some only, of the Capital Securities on 18 May 2021 pursuant to Condition 7(c) of the terms and conditions of the Capital Securities at their nominal amount together with accrued and unpaid Distributions (if any) to (but excluding) 18 May 2021 (collectively, the "**Redemption Moneys**").

Terms defined in the Trust Deed dated 18 May 2016 entered into between the Issuer and DB International Trust (Singapore) Limited (as trustee) shall have the same meanings in this notice, except where the context otherwise requires or except where otherwise specifically provided herein.

The Issuer wishes to announce that payment of the Redemption Moneys has been effected on 18 May 2021. Accordingly, all outstanding Capital Securities have been successfully redeemed, and the redeemed Capital Securities will be cancelled thereafter.

Issued by

UNITED OVERSEAS BANK LIMITED

18 May 2021