

ANNOUNCEMENT

NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO ANY U.S. PERSONS

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein have not been and will not be registered under the U.S Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws of the United States. There is no intention to register any portion of any offering in the United States or to conduct a public offering of securities in the United States or in any other jurisdiction.

In accordance with the requirements of the Corporations Act 2001 of Australia (the "**Corporations Act**"), the offering of the Notes will only be available to investors to whom disclosure is not required under Part 6D.2 of the Corporations Act.

UNITED OVERSEAS BANK LIMITED, SYDNEY BRANCH PRICED A\$500 MILLION 3-YEAR SENIOR UNSECURED FLOATING RATE NOTES DUE OCTOBER 2023 TO BE ISSUED PURSUANT TO THE US\$15 BILLION GLOBAL MEDIUM TERM NOTE PROGRAMME

United Overseas Bank Limited ("**UOB**" or the "**Company**"), wishes to announce that its Sydney Branch intends to issue A\$500 million Floating Rate Notes due October 2023 (the "**Notes**"). The Notes will be issued under the US\$15 billion Global Medium Term Note Programme (the "**GMTN Programme**"). National Australia Bank Limited and Standard Chartered Bank have been appointed as joint lead managers for the Notes.

The Company is pleased to announce that its Sydney Branch has priced the offering of the Notes and the principal terms of the Notes are as follows:

Issue Size:	A\$500 million
Instrument:	A\$ Floating Rate Notes
Coupon:	3 month Bank Bill Swap Reference Rate + 0.46% per annum payable quarterly in arrear
Currency:	Australian Dollars
Ratings:	The Notes are expected to be rated AA- by Standard & Poor's Rating Services
Maturity Date:	3 years from the date of issue

The Notes will not be listed.

The issue date of the Notes is expected to be 16 October 2020.

Announced by

UNITED OVERSEAS BANK LIMITED

Singapore, 12 October 2020