

Announcement

Co. Reg. No. 193500026Z

US\$650,000,000 3.875 PER CENT. PERPETUAL CAPITAL SECURITIES FIRST CALLABLE IN 2023 (ISIN: XS1699845068) (THE "PERPETUAL CAPITAL SECURITIES") ISSUED ON 19 OCTOBER 2017 UNDER THE US\$30,000,000,000 GLOBAL MEDIUM TERM NOTE PROGRAMME ESTABLISHED BY UNITED OVERSEAS BANK LIMITED (THE "ISSUER")

– REDEMPTION AND CANCELLATION OF PERPETUAL CAPITAL SECURITIES

Reference is made to the announcement dated 21 September 2023 that the Issuer shall redeem all, but not some only, of the Perpetual Capital Securities on 19 October 2023 pursuant to Condition 6(d) of the terms and conditions of the Perpetual Capital Securities at their nominal amount together with accrued and unpaid Distributions (if any) to (but excluding) 19 October 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 Perpetual Capital Securities and the pricing supplement dated 11 October 2017.

The Issuer wishes to announce that payment of the Redemption Moneys has been effected on 19 October 2023. Accordingly, all outstanding Perpetual Capital Securities have been successfully redeemed, and the redeemed Perpetual Capital Securities will be cancelled thereafter.

Issued by

UNITED OVERSEAS BANK LIMITED

19 October 2023

