United Overseas Bank Limited
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Announcement

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

INCREASE IN PROGRAMME LIMIT OF UNITED OVERSEAS BANK LIMITED'S (THE "COMPANY") COVERED BOND PROGRAMME (THE "PROGRAMME") FROM U.S.$8,000,000,000 TO U.S.$15,000,000,000

The Company wishes to announce that it has increased the maximum aggregate principal amount of covered bonds (the "**Covered Bonds**") that may be issued under the Programme from US$8,000,000,000 to US$15,000,000,000.

The Covered Bonds issued under the Programme may be listed or unlisted and, if listed, may be listed on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") or such other or further stock exchange(s) as may be agreed between the Company and the relevant dealer(s) in relation to each series of Covered Bonds. Application has been made to the SGX-ST for permission to deal in, and quotation of, any Covered Bonds to be issued by the Company under the Programme which are agreed at the time of issue thereof to be listed on the SGX-ST. Such permission will be granted when such Covered Bonds have been admitted to the Official List of the SGX-ST. There is no guarantee that an application to the SGX-ST will be approved. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of any Covered Bonds on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the Programme or such Covered Bonds.

Issued by

UNITED OVERSEAS BANK LIMITED

Singapore, 26 March 2022

Important Notice

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for covered bonds in the United States. The covered bonds 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 or other jurisdiction, 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 covered bonds in the United States or in any other jurisdiction. Neither this announcement nor any portion hereof may be sent or transmitted into the United States or to any U.S. persons, or into any jurisdiction where to do so is unlawful.