

News Release

UOB's Basel III-compliant Tier 2 subordinated notes 7.3 times subscribed

Singapore, 1 September 2016 – United Overseas Bank Limited (UOB or the Bank) today announced that it intends to issue US\$600 million 2.88% Basel III-compliant Tier 2 subordinated notes (the Notes). The Notes were approximately 7.3 times subscribed with an order book of US\$4.4 billion.

The Notes will be issued under the UOB's S\$15 billion Euro Medium Term Note Programme, and are expected to be rated 'A2' by Moody's Investors Service and 'A+' by Fitch Ratings. UOB plans to use the net proceeds from the issuance for general business purposes.

Mr Lee Wai Fai, Chief Financial Officer at UOB, said, "UOB has consistently received solid support from our investors for our bonds and capital securities offerings. The strong investment-grade credit rating, well-diversified order book, tight pricing and oversubscription of these Notes reflect the continued confidence of the investment community in our robust capital position and business fundamentals."

The Notes are expected to be issued on 8 September 2016. The Notes will be due 2027 callable in 2022. Distributions will be payable semi-annually in arrears.

UOB, BNP Paribas, Credit Suisse (Singapore) and Standard Chartered Bank are the joint lead managers and bookrunners for the issuance.

– Ends –

About United Overseas Bank

United Overseas Bank Limited (UOB) is a bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world's top banks: Aa1 by Moody's and AA- by Standard & Poor's and Fitch Ratings respectively.

In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia and Thailand, as well as branches and representative offices.



UOB plays an active role in the community, focusing on art, children and education. It has, over more than three decades, held the longest-running art competition in Singapore, the UOB Painting of the Year, which has since been extended across Southeast Asia. In recognition of its contributions to the arts, UOB was conferred the Singapore National Arts Council's Distinguished Patron of the Arts Award for the twelfth consecutive year in 2016. UOB also encourages its employees across the region to be involved in its regular volunteer activities. This includes the annual UOB Heartbeat Run which is held in China, Indonesia, Malaysia, Singapore and Thailand.

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