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Announcement**SALE OF ASSETS IN UOB'S GLOBAL WHOLESALE BANKNOTES BUSINESS**

Singapore, 30 April 2018 – United Overseas Bank Limited (“UOB”) wishes to announce that it has entered into an Asset Purchase Agreement with Travelex Currency Exchange Ltd (“Purchaser”) to sell certain assets of its global wholesale banknotes business, including its proprietary banknotes software and certain fixed assets, in Japan, Hong Kong and Singapore, to the Purchaser (“Sale”). Completion of the Sale is expected to take place in the third quarter of this year.

With the Sale, UOB will cease its global wholesale banknotes business as it is not a strategic focus in the Bank’s long-term plan.

Joyce Sia
Company Secretary