

CHANGES TO BOARD AND BOARD COMMITTEES

Singapore, 26 September 2020 - United Overseas Bank Limited (UOB) is pleased to announce the following, as part of its ongoing Board renewal:

Appointment of New Director

Dr Chia Tai Tee will be appointed as an independent director of UOB and a member of its Audit Committee and Board Risk Management Committee with effect from 1 October 2020. Dr Chia, 58, was the Chief Risk Officer (CRO) of the Government of Singapore Investment Corporation (GIC) until his retirement in March 2020. He held various positions in economics and strategy, foreign exchange, and quantitative investments at GIC before being appointed as its CRO in 2011. Prior to joining GIC in 1994, he was a lecturer at the Department of Economics and Statistics in National University of Singapore.

Dr Chia is the Chairman of the People's Association Investment Advisory Committee and a member of the Tote Board Investment Committee and Singapore Institute of Technology Board of Trustees, Investment Committee and Academic Advisory Committee. He is also a member of the Ministry of Home Affairs Uniformed Services Invest Fund Risk and Audit Committee and the Ministry of Home Affairs Uniformed Services Invest Board of Trustees for Invest Plan.

A Colombo Plan Scholar, Dr Chia holds a Bachelor of Economics (First Class Hons) from University of Adelaide and a PhD in Economics from Australian National University. He is also a graduate from the Advanced Management Program of Harvard Business School.

Updated Composition of the Board and Board Committees

With the above appointment and recent changes to the composition of board committees, the composition of the respective Board and Board Committees will be as below.

Board of Directors

Wong Kan Seng (Chairman)

Wee Ee Cheong

James Koh Cher Siang

Ong Yew Huat

Lim Hwee Hua

Alexander Charles Hungate

Michael Lien Jown Leam

Alvin Yeo Khirn Hai

Wee Ee Lim

Steven Phan Swee Kim

Chia Tai Tee - *wef 1 October 2020*

Audit Committee

Ong Yew Huat (Chairman)
James Koh Cher Siang
Alvin Yeo Khirn Hai
Steven Phan Swee Kim – *wef 5 August 2020*
Chia Tai Tee - *wef 1 October 2020*

Board Risk Management Committee

Alvin Yeo Khirn Hai (Chairman)
Wong Kan Seng
Wee Ee Cheong
Ong Yew Huat
Wee Ee Lim
Chia Tai Tee – *wef 1 October 2020*

Executive Committee

Wong Kan Seng (Chairman)
Wee Ee Cheong
Lim Hwee Hua
Ong Yew Huat
Michael Lien Jown Leam

Nominating Committee

Lim Hwee Hua (Chairman)
Wong Kan Seng
Wee Ee Cheong
James Koh Cher Siang
Michael Lien Jown Leam
Steven Phan Swee Kim – *wef 2 September 2020*

Remuneration and Human Capital Committee

James Koh Cher Siang (Chairman)
Lim Hwee Hua
Alexander Charles Hungate
Wong Kan Seng
Wee Ee Lim – *wef 5 August 2020*

Joyce Sia
Company Secretary