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ANNOUNCEMENT

FINANCIAL YEAR 2016 FINAL DIVIDEND
ALLOTMENT AND ISSUE OF NEW SHARES PURSUANT TO SCRIP DIVIDEND SCHEME

Singapore, 13 June 2017 – Further to its announcement on 17 February 2017 regarding the final dividend of 35 cents per ordinary share for the financial year ended 31 December 2016 (the "FY16 Final Dividend"), United Overseas Bank Limited ("UOB") has allotted and issued 22,449,908 new ordinary shares ("New Shares") to eligible shareholders who had elected to participate in the scrip dividend scheme (the "Scheme") in respect of the FY16 Final Dividend. Entitlements to the FY16 Final Dividend were based on ordinary shares held by shareholders as at 5.00 p.m. on the Books Closure Date (28 April 2017).

The participation rate for the Scheme was 76.42% of shareholdings.

The New Shares will rank *pari passu* in all respects with the existing issued ordinary shares of UOB and are expected to be listed on **14 June 2017**. Shareholders who did not participate in the Scheme will be paid the FY16 Final Dividend in cash on **13 June 2017**.

Following the allotment and issuance of the New Shares, the number of issued ordinary shares of UOB will increase by **1.36%** to 1,669,415,915**.**

Theresa Sim
Company Secretary