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Announcement

CHANGES TO BOARD AND BOARD COMMITTEES

Singapore, 28 August 2021 - United Overseas Bank Limited (UOB) is pleased to announce the following as part of its ongoing Board renewal:

Appointment of New Directors

Tracey Woon Kim Hong 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 September 2021.

Tracey was the Vice Chairman, Global Wealth Management of UBS AG (UBS) from 2016 until her retirement in 2020. She was responsible for supporting the growth of UBS' wealth management business and led its Women's Initiative in Asia Pacific. Prior to joining UBS, Tracey was the Vice Chairman, Citibank ASEAN Corporate and Investment Banking where she was responsible for investment banking and all aspects of corporate banking. She was also a board member of Citibank Singapore Limited. With more than 40 years of banking experience across the region behind her, Tracey brings subject matter expertise and experience to the UOB Board.

Tracey is currently a director of Singapore Press Holdings and National University Health System and a council member of the Singapore Red Cross. She is a member of the Securities Industry Council and the Listing Advisory Committee of SGX.

Tracey graduated with Bachelor of Law (Hons) from the National University of Singapore. She is also an IBF distinguished fellow.

Dinh Ba Thanh will be appointed as an independent director of UOB with effect from 1 December 2021.

Thanh is the Founder, Group Chairman and CEO of DatVietVAC Group Holdings (DatVietVAC), a Marketing Communications, Media Entertainment Technology Group in Vietnam. He has more than 20 years of experience in creating and managing businesses in the country. Since establishing DatVietVAC in 1993 as Vietnam's first privately-owned advertising and media corporation, he has grown it to become the largest media entertainment technology group in Vietnam. Thanh currently serves on the Board of Trustees of the Asia Business Council and is the co-regional Vice President of Southeast Asia-cum-Vietnam Country Chairman of the Chief Executive Organisation, Chairman of the Fund Representative Board of Eastspring Investments Vietnam's Navigator Fund and a member of the World Economic Forum.

Thanh graduated with a Bachelor of Architecture from Ho Chi Minh City University.

Wong Kan Seng, Chairman of UOB, said, “The Directors join me in welcoming Tracey and Thanh to the Board. The appointment of the two new directors will further enhance the diversity of the Board. In guiding the Group in its regional strategy, the Board will benefit from Tracey’s extensive background in banking across the region and Thanh’s insights in transforming his business into a successful media entertainment technology company in Vietnam.”

Retirement of James Koh Cher Siang

James is stepping down after having served the full tenure of nine years as an independent director. The Board and Management of UOB are grateful to James for his guidance and contributions to the UOB Group through all these years, especially on the Audit Committee, Nominating Committee and Remuneration and Human Capital Committee.

Updated Composition of the Board and Board Committees

With the above appointments, retirement of James with effect from 31 August 2021 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
Ong Yew Huat
Alexander Charles Hungate
Michael Lien Jown Leam
Alvin Yeo Khirn Hai
Wee Ee Lim
Steven Phan Swee Kim
Chia Tai Tee
Tracey Woon Kim Hong – wef 1 September 2021
Dinh Ba Thanh – wef 1 December 2021

Audit Committee
Ong Yew Huat (Chairman)
Alvin Yeo Khirn Hai
Steven Phan Swee Kim
Chia Tai Tee
Tracey Woon Kim Hong – wef 1 September 2021

Board Risk Management Committee
Alvin Yeo Khirn Hai (Chairman)
Wong Kan Seng
Wee Ee Cheong
Ong Yew Huat
Wee Ee Lim
Chia Tai Tee
Tracey Woon Kim Hong – wef 1 September 2021

Executive Committee
Wong Kan Seng (Chairman)
Wee Ee Cheong
Ong Yew Huat
Michael Lien Jown Leam
Steven Phan Swee Kim

Nominating Committee
Steven Phan Swee Kim (Chairman)
Wong Kan Seng
Wee Ee Cheong
Michael Lien Jown Leam

Remuneration and Human Capital Committee
Alexander Charles Hungate (Chairman)
Wong Kan Seng
Wee Ee Lim
Steven Phan Swee Kim

Joyce Sia
Company Secretary