

Announcement

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

United Overseas Bank Limited (UOB) wishes to announce the following for the quarter ended 30 June 2022:

1. DECREASE IN SHAREHOLDING INTEREST IN ASIA SELECT MANAGEMENT LIMITED

On 14 June 2022, Asia Select Management Limited (ASLM), a subsidiary of UOB, issued 110 shares to Portfolio Advisors LLC for a cash consideration of US\$1 per share (Transaction 1). Following the completion of Transaction 1, UOB's shareholding interest in ASLM decreased from 51% to 32.9%. With the decrease in shareholding interest, ASLM is now an associated company of UOB.

2. DECREASE IN SHAREHOLDING INTEREST IN PAN ASIA SELECT FUND GP

On 14 June 2022, Pan Asia Select Fund GP (PASF), a subsidiary of UOB, issued 111 shares to Portfolio Advisors LLC for a cash consideration of US\$1 per share (Transaction 2). Following the completion of Transaction 2, UOB's shareholding interest in PASF decreased from 51% to 32.9%. With the decrease in shareholding interest, PASF is now an associated company of UOB.

Theresa Sim
Company Secretary