

Announcement

CHANGES TO BOARD AND BOARD COMMITTEES

Singapore, 3 June 2019 - United Overseas Bank Limited (UOB) is pleased to announce the following, as part of its ongoing Board renewal:

1. Appointment of New Director

Mr Steven Phan Swee Kim will be appointed a non-independent and non-executive director of UOB and a member of the Remuneration and Human Capital Committee, with effect from 1 July 2019. Mr Phan, 61, was the Area Managing Partner - Asia Pacific of Ernst & Young LLP (EY) until his retirement on 30 June 2018. He began his career with Arthur Andersen before joining EY in 2002. He held various management positions at EY including Singapore Country Managing Partner, ASEAN Managing Partner, Asia Pacific Chief Operating Officer before being appointed as its Asia Pacific Area Managing Partner in 2013. Mr Phan has served as a Board member and Audit Committee Chairman of SPRING Singapore and Singapore Land Authority. He is currently a Board member of Jardine Cycle & Carriage Limited and the Singapore Accountancy Commission. Mr Phan is also a fellow member of the Institute of Singapore Chartered Accountants and had qualified as a member of the Institute of Chartered Accountants in England and Wales.

2. Retirement of Director

Mr Willie Cheng Jue Hiang, who has been a director of UOB since 15 July 2010, will step down from the Board on 14 July 2019 when he would have served as an independent director of UOB for nine years. He will consequently cease to be the chairman of the Audit Committee and a member of the Nominating Committee. The Board is grateful to Mr Cheng for his invaluable contributions to UOB.

3. Change to Audit Committee (AC)

Mr Ong Yew Huat will be appointed the new chairman of the AC to succeed Mr Cheng with effect from 15 July 2019.

4. Changes to Board Risk Management Committee (BRMC)

Mr Ong Yew Huat will step down as chairman but remain as a member of the BRMC with effect from 15 July 2019 and Mr Alvin Yeo Khirn Hai will be appointed the new chairman of the BRMC to succeed Mr Ong on the same date.

5. Updated Composition of the Board and Board Committees

With the above changes, 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
Alexandra Charles Hungate
Michael Lien Jown Leam
Alvin Yeo Khirn Hai
Wee Ee Lim
Steven Phan Swee Kim
- *wef 1 July 2019*

Audit Committee

Ong Yew Huat (Chairman)
- *wef 15 July 2019*
James Koh Cher Siang
Alvin Yeo Khirn Hai

Board Risk Management Committee

Alvin Yeo Khirn Hai (Chairman)
- *wef 15 July 2019*
Wong Kan Seng
Wee Ee Cheong
Ong Yew Huat
Wee Ee Lim

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
Michael Lien Jown Leam
James Koh Cher Siang
Wee Ee Cheong

Remuneration and Human Capital Committee

James Koh Cher Siang (Chairman)
Lim Hwee Hua
Alexandra Charles Hungate
Wong Kan Seng
Steven Phan Swee Kim – *wef 1 July 2019*

Joyce Sia
Company Secretary