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Announcement

FINANCIAL YEAR 2020 FINAL DIVIDEND
ISSUE PRICE OF NEW SHARES FOR SCRIP DIVIDEND

Singapore, 10 May 2021 – Further to its announcement on 25 February 2021, United Overseas Bank Limited ("**UOB**") wishes to announce that for the application of its scrip dividend scheme ("**Scheme**") to the final dividend of 39 cents per ordinary share ("**Share**") for the financial year ended 31 December 2020 (the "**FY20 Final Dividend**"), the issue price of each new Share is $26.31. The issue price is set at the average of the last dealt prices of the Share during the price determination period between **6 May 2021 and 7 May 2021** (both dates inclusive, being the period commencing on the date on which the Shares are first traded on an ex-dividend basis and ending on the Record Date). Entitlements to the FY20 Final Dividend will be based on the number of Shares held by UOB shareholders ("**Shareholders**") as at 5.00 p.m. on the Record Date.

Shareholders should take note of the following important dates and events. All references to dates and times below are to Singapore dates and times:

Indicative Date	**Event**
On or about 20 May 2021 *(Thursday)*	Despatch of Notices of Election and Scrip Dividend Entitlement Advice
4 June 2021 *(Friday)*	Last day for eligible Shareholders to submit Notices of Election and Notices of Cancellation
25 June 2021 *(Friday)*	(i) Dividend Payment Date (for cash and new Shares)
	(ii) New Shares to be credited to Securities Account of Depositors and listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**")

Further details of the application of the Scheme to the FY20 Final Dividend were set out in UOB's announcement dated 25 February 2021, which is available on the website of the SGX-ST at http://www.sgx.com.

Theresa Sim
Company Secretary