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This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein have not been and will not be registered under the U.S Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws of the United States. There is no intention to register any portion of any offering in the United States or to conduct a public offering of securities in the United States or in any other jurisdiction.

**UNITED OVERSEAS BANK LIMITED PRICES
US\$700 MILLION 3.20% SENIOR NOTES DUE 2021 AND
US\$500 MILLION SENIOR FLOATING RATE NOTES DUE 2021
TO BE ISSUED PURSUANT TO THE US\$15 BILLION GLOBAL MEDIUM TERM NOTE
PROGRAMME**

United Overseas Bank Limited (the "**Company**") wishes to announce that it intends to issue US\$700 million 3.20% Senior Notes due 2021 (the "**Series 032 Notes**") and US\$500 million Senior Floating Rate Notes due 2021 (the "**Series 033 Notes**" and together with the Series 032, the "**Notes**"). The Notes will be issued under the US\$15 billion Global Medium Term Note Programme (the "**GMTN Programme**"). United Overseas Bank Limited, Citigroup Global Markets Inc., Credit Suisse (Singapore) Limited, The Hongkong and Shanghai Banking Corporation Limited, and J.P. Morgan (S.E.A.) Limited have been appointed as joint lead managers for the Notes.

The Company is pleased to announce that it has priced the offering of the Notes and the principal terms of the Notes are as follows:

In respect of the Series 032 Notes,

Issue Size:	US\$700 million
Instrument:	US\$ Fixed Rate Notes
Issue Price:	99.881% of the principal amount of the Series 032 Notes
Coupon:	3.20% per annum payable semi-annually in arrear
Currency:	United States Dollars
Ratings:	The Notes are expected to be rated Aa1 by Moody's Investors Service, AA- by Standard & Poor's Rating Services and AA- by Fitch Ratings
Maturity Date:	3 years from the date of issue

In respect of the Series 033 Notes,

Issue Size:	US\$500 million
Instrument:	US\$ Floating Rate Notes
Issue Price:	100% of the principal amount of the Series 033 Notes
Coupon:	3 months USD Libor + 0.48% per annum payable quarterly in arrear
Currency:	United States Dollars
Ratings:	The Notes are expected to be rated Aa1 by Moody's Investors Service, AA- by Standard & Poor's Rating Services and AA- by Fitch Ratings
Maturity Date:	Interest Payment Date falling on or nearest to 23 April 2021

Application will be made to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies, the GMTN Programme or such Notes.

The issue date of the Notes is expected to be 23 April 2018.

Issued by

UNITED OVERSEAS BANK LIMITED

Singapore, 17 April 2018