

Announcement

S\$850,000,000 4.90 PER CENT. NON-CUMULATIVE NON-CONVERTIBLE PERPETUAL CAPITAL SECURITIES (ISIN: SG57A1994579) (THE "CAPITAL SECURITIES") ISSUED BY UNITED OVERSEAS BANK LIMITED (THE "ISSUER").

– **REDEMPTION AND CANCELLATION OF CAPITAL SECURITIES**

Reference is made to the announcement dated 22 June 2018 where the Issuer shall redeem all, but not some only, of the Capital Securities on 23 July 2018 pursuant to Condition 7(c) of the terms and conditions of the Capital Securities at their nominal amount together with accrued and unpaid Distributions (if any) to (but excluding) 23 July 2018 (collectively, the "**Redemption Moneys**").

Terms in this notice shall have the same meanings as defined in the Trust Deed dated 23 July 2013 entered into between the Issuer and The Bank of New York Mellon, Singapore Branch (as trustee), except where the context otherwise requires or except where otherwise specifically provided herein.

The Issuer wishes to announce that in accordance with the announcement dated 22 June 2018, payment of the Redemption Moneys has been effected on 23 July 2018 and accordingly, it has successfully redeemed all outstanding Capital Securities, and the redeemed Capital Securities will be cancelled thereafter.

Issued by

UNITED OVERSEAS BANK LIMITED
23 July 2018