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Announcement

Co. Reg. No. 193500026Z

HKD700,000,000 3.19 PER CENT. SUBORDINATED NOTES DUE 2028 (ISIN: XS1480822516) (THE "NOTES") ISSUED ON 26 AUGUST 2016 UNDER THE US\$30,000,000,000 GLOBAL MEDIUM TERM NOTE PROGRAMME ESTABLISHED BY UNITED OVERSEAS BANK LIMITED (THE "ISSUER") – NOTICE OF REDEMPTION OF NOTES

The Issuer refers to the amended and restated trust deed dated 19 February 2016 (the "**Trust Deed**") entered into by (1) United Overseas Bank Limited, as issuer, and (2) The Bank of New York Mellon, as trustee, the pricing supplement dated 19 August 2016 for the Notes (the "**Pricing Supplement**") and the master global certificate issued in respect of the Notes (the "**Global Certificate**").

Terms defined in the Trust Deed, the Pricing Supplement and the Global Certificate shall have the same meanings in this notice, except where the context otherwise requires or except where otherwise specifically provided herein.

NOTICE IS HEREBY GIVEN that the Issuer elects to redeem all, but not some only, of the Notes on 26 August 2023 pursuant to Condition 5(d)(ii) of the terms and conditions of the Notes at their nominal amount together with interest accrued and unpaid (if any) to (but excluding) 26 August 2023. Please note that as 26 August 2023 is not a business day (as defined in the Conditions), in accordance with Condition 7(j) of the Notes, payment of the relevant redemption price will only be made on the following business day, which is 29 August 2023, and the Notes will accordingly be redeemed and cancelled after such payment. No interest or other sum will be paid in respect of such postponed payment.

The details of the redemption in respect of the Notes are as follows:

ISIN Code:	XS1480822516
Common Code:	148082251
Redemption Date:	26 August 2023, being the First Call Date.
Redemption Price:	At par, together with interest accrued and unpaid (if any) to (but excluding) 26 August 2023.
Manner of Redemption:	On or about the Redemption Date, the Global Certificate shall be presented and surrendered by Euroclear and/or Clearstream, Luxembourg to the Issuing and Paying Agent at One Canada Square, 40th Floor, London E14 5AL, United Kingdom.
Method of Payment:	On 29 August 2023, being the business day following the Redemption Date, the Redemption Price shall be paid to Euroclear and Clearstream, Luxembourg.

Upon the redemption of the Notes, the Notes will be cancelled thereafter and delisted from the Singapore Exchange Securities Trading Limited.





No representation is made as to the correctness of the Common Code or the ISIN Code as contained in this Notice. Reliance may be placed only on the identification numbers printed on the Notes.

Issued by

UNITED OVERSEAS BANK LIMITED

11 August 2023

