

Announcement**FINANCIAL YEAR 2016 FINAL DIVIDEND
ISSUE PRICE OF NEW SHARES FOR SCRIP DIVIDEND**

Singapore, 2 May 2017 – Further to its announcement on 17 February 2017, United Overseas Bank Limited (“**UOB**”) wishes to announce that for the application of its scrip dividend scheme (“**Scheme**”) to the final one-tier tax-exempt dividend of 35 cents per ordinary share (“**Share**”) for the financial year ended 31 December 2016 (the “**FY16 Final Dividend**”), the issue price of each new Share is **S\$19.49**. The issue price is set at a 10% discount to the average of the last dealt prices of the Share during the price determination period between **26 April 2017 and 28 April 2017** (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 Books Closure Date). Entitlements to the FY16 Final Dividend will be based on the number of Shares held by UOB shareholders (“**Shareholders**”) as at 5.00 p.m. on the Books Closure 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:

<u>Indicative Date</u>	<u>Event</u>
On or about 12 May 2017 (<i>Friday</i>)	Despatch of Notices of Election and Scrip Dividend Entitlement Advice
25 May 2017 (<i>Thursday</i>)	Last day for eligible Shareholders to submit Notices of Election and Notices of Cancellation
13 June 2017 (<i>Tuesday</i>)	Dividend Payment Date (for cash and new Shares)
14 June 2016 (<i>Wednesday</i>)	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 FY16 Final Dividend were set out in UOB’s announcement dated 17 February 2017, which is available on the website of the SGX-ST at <http://www.sgx.com>.

Theresa Sim
Company Secretary