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Announcement

Co. Reg. No. 193500026Z

SALE OF UOB'S ASSET MANAGEMENT BUSINESS AND ENTRY INTO REGIONAL AGREEMENT

United Overseas Bank Limited ("**UOB**" or the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that it has today entered into a share purchase agreement with Allianz Global Investors GmbH for the proposed sale by the Company of all of its shares in UOB Asset Management Ltd ("**UOBAM**") to Allianz Global Investors GmbH for approximately S$555 million (the "**Consideration**") in cash (the "**Transaction**"). The Transaction relates to UOBAM's asset management business across eight Asian markets Singapore, Brunei, Indonesia, Japan, Malaysia, Taiwan, Thailand and Vietnam.

In connection with the Transaction, the Company has also entered into a regional agreement with Allianz Global Investors Singapore Limited in respect of a strategic partnership for the distribution of unit trusts, mutual funds and certain other investment products of UOBAM and Allianz Global Investors GmbH by the Group in Singapore, Indonesia, Malaysia, Thailand and Vietnam (the "**Regional Agreement**").

The Consideration was arrived at on a willing-buyer and willing-seller basis, taking into account, among others, the net asset value and assets under management of UOBAM and its subsidiaries as at 31 December 2025, and will be subject to post-completion adjustments. The Transaction forms part of the Group's ongoing efforts to execute on its strategic priorities. By crystallising value from its asset management business and retaining strategic collaboration through a long-term partnership, the Group will be well positioned to strengthen its wealth management franchise, drive sustainable earnings growth, and enhance long-term shareholder value.

Based on the unaudited pro forma consolidated balance sheet of UOBAM and its subsidiaries as at 31 December 2025, the net asset value attributable to the Transaction was S$223 million.

The completion of the Transaction is conditional upon certain closing conditions including obtaining the requisite regulatory approvals. Upon completion of the Transaction, UOBAM and its subsidiaries will cease to be subsidiaries of UOB. The Transaction is expected to be completed in 2027. The Regional Agreement will be for a term of 10 years commencing on the date of completion of the Transaction.

As at the date of this announcement, based on information available to the Company, none of the Directors of the Company or any of the controlling shareholders of the Company represented on the Board of the Company has any interest, direct or indirect, in the Transaction.

BY ORDER OF THE BOARD

Jeffrey Beh
Company Secretary
5 August 2026