

## ANNOUNCEMENT

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**UNITED OVERSEAS BANK LIMITED PRICES  
US\$750 MILLION 3.059% SENIOR NOTES DUE 2025 AND US\$350 MILLION SENIOR FLOATING  
RATE NOTES DUE 2025 AND  
US\$1 BILLION 3.863% SUBORDINATED NOTES DUE 2032 CALLABLE IN 2027  
TO BE ISSUED PURSUANT TO THE US\$30 BILLION GLOBAL MEDIUM TERM NOTE  
PROGRAMME**

United Overseas Bank Limited (the "**Company**"), wishes to announce that it intends to issue US\$750 million 3.059% Senior Notes due 2025 (the "**Series 057 Notes**"); US\$350 million Senior Floating Rate Notes due 2025 (the "**Series 058 Notes**") and US\$1 billion 3.863% Subordinated Notes due 2032 (the "**Series 059 Notes**", and together with the Series 057 Notes and Series 058 Notes, the "**Notes**"). The Notes will be issued under the US\$30 billion Global Medium Term Note Programme (the "**GMTN Programme**"). BNP Paribas, Credit Suisse (Singapore) Limited, The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch, Standard Chartered Bank (Singapore) Limited, UBS AG Singapore Branch and United Overseas Bank 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 057 Notes,*

<b>Issue Size:</b>	<b>US\$750 million</b>
<b>Instrument:</b>	<b>US\$ Fixed Rate Senior Notes</b>
<b>Issue Price:</b>	<b>100.00% of the principal amount of the Series 057 Notes</b>
<b>Coupon:</b>	<b>3.059% per annum payable semi-annually in arrear</b>
<b>Currency:</b>	<b>United States Dollars</b>

**Ratings:** The Series 057 Notes are expected to be rated Aa1 by Moody's Investors Service and AA- from S&P Global Ratings and Fitch Ratings

**Maturity Date:** 7 April 2025

*In respect of the Series 058 Notes,*

**Issue Size:** US\$350 million

**Instrument:** US\$ Floating Rate Senior Notes

**Issue Price:** 100.00% of the principal amount of the Series 058 Notes

**Coupon:** Compounded Index SOFR plus 0.70 per cent. per annum payable quarterly in arrear

**Currency:** United States Dollars

**Ratings:** The Series 058 Notes are expected to be rated Aa1 by Moody's Investors Service and AA- from S&P Global Ratings and Fitch Ratings

**Maturity Date:** 7 April 2025

*In respect of the Series 059 Notes,*

**Issue Size:** US\$1 billion

**Instrument:** US\$ Fixed Rate Subordinated Notes

**Issue Price:** 100.00% of the principal amount of the Series 059 Notes

**Coupon:** 3.863% per annum payable semi-annually in arrear

If the Series 059 Notes are not redeemed or purchased and cancelled on the First Call Date, the interest payable on the Series 059 Notes from (and including) the First Call Date to (but excluding) the Maturity Date shall be reset to a fixed rate equal to the then-prevailing 5-year U.S Treasury Rate plus the Reset Spread of 1.455%.

**Currency:** United States Dollars

**Ratings:** The Series 059 Notes are expected to be rated A2 by Moody's Investors Service; BBB+ by S&P Global Ratings and A by Fitch Ratings

**First Call Date:** 7 October 2027

**Maturity Date:** 7 October 2032

The Series 059 Notes are intended to qualify as Tier 2 regulatory capital of the Company.

The Series 059 Notes may be written down (in whole or in part) and any accrued and unpaid interest may be cancelled in respect of each Series 059 Note by the Company upon the occurrence of a Loss Absorption Event. The Loss Absorption Event is the earlier of the Monetary Authority of Singapore (the "**MAS**") notifying the Company in writing that it is of the opinion that a write down is necessary or of its decision to make a public sector injection of capital, or equivalent support (in each case without which the Company would become non-viable as determined by MAS).

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 each Series of Notes is expected to be 7 April 2022.**

Issued by

**UNITED OVERSEAS BANK LIMITED**

Singapore, 1 April 2022