

## Announcement

### **\$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").**

#### **– NOTICE OF REDEMPTION OF CAPITAL SECURITIES**

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The Issuer refers to the trust deed dated 23 July 2013 (the "**Trust Deed**") entered into by (1) the Issuer, and (2) The Bank of New York Mellon, Singapore Branch, as trustee, the offering circular dated 15 July 2013 for the Capital Securities (the "**Offering Circular**") and the global certificate issued in respect of the Capital Securities (the "**Global Certificate**").

Terms defined in the Trust Deed, the Offering Circular 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 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 Distribution (if any) to (but excluding) 23 July 2018.

The details of the redemption in respect of the Capital Securities are as follows:

<b>ISIN Code:</b>	<b>SG57A1994579</b>
<b>Redemption Date:</b>	<b>23 July 2018, being the First Call Date.</b>
<b>Redemption Price:</b>	<b>S\$250,000 for every S\$250,000 in nominal amount of Capital Securities, together with accrued but unpaid Distributions (if any) to (but excluding) 23 July 2018.</b>
<b>Manner of Redemption:</b>	<b>On the Redemption Date, the Global Certificate shall be presented and surrendered by The Central Depository (Pte) Limited to the Principal Paying Agent at #03-01 One Temasek Avenue, Millenia Tower, Singapore 039192.</b>
<b>Method of Payment:</b>	<b>On the Redemption Date, the Redemption Price shall be paid to The Central Depository (Pte) Limited.</b>

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

Issued by

**UNITED OVERSEAS BANK LIMITED**  
22 June 2018