

Announcement

REDEMPTION OF US\$800,000,000 3.75 PER CENT. SUBORDINATED NOTES DUE 2024 (ISIN: XS1045409965) ("NOTES") ISSUED ON 19 MARCH 2014 UNDER THE US\$15,000,000,000 GLOBAL MEDIUM TERM NOTE PROGRAMME ESTABLISHED BY UNITED OVERSEAS BANK LIMITED (THE "ISSUER")

– REDEMPTION AND CANCELLATION OF OUTSTANDING NOTES

Reference is made to the announcement dated 20 August 2019 that (A) the Issuer shall redeem all, but not some only, of the outstanding Notes pursuant to Condition 5(d)(ii) of the terms and conditions of the Notes on 19 September 2019 (the "Redemption Date") and (B) that the outstanding Notes will be redeemed at their nominal amount together with interest accrued and unpaid (if any) to (but excluding) the Redemption Date (collectively, the "Redemption Moneys").

Unless otherwise defined, capitalised terms used in this Notice shall have the meanings ascribed to them in the terms and conditions of the Notes and the amended and restated pricing supplement dated 19 March 2014.

The Issuer wishes to announce that in accordance with the announcement dated 20 August 2019, payment of the Redemption Moneys has been effected on 19 September 2019 and accordingly, it has successfully redeemed all outstanding Notes, and the redeemed Notes will be cancelled thereafter and delisted from the Singapore Exchange Securities Trading Limited.

Joyce Sia
Company Secretary
19 September 2019