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ANNOUNCEMENT

NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OR TO ANY U.S. PERSONS

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein have not been and will not be registered under the U.S Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) absent registration or an applicable exemption from registration under the Securities Act and applicable state securities laws of the United States. There is no intention to register any portion of any offering in the United States or to conduct a public offering of securities in the United States or in any other jurisdiction.

In accordance with the requirements of the Corporations Act 2001 of Australia (the "**Corporations Act**"), the offering of the Notes will only be available to investors to whom disclosure is not required under Part 6D.2 of the Corporations Act.

UNITED OVERSEAS BANK LIMITED, SYDNEY BRANCH PRICED A$600 MILLION 3.5-YEAR SENIOR UNSECURED FLOATING RATE NOTES DUE JANUARY 2022 TO BE ISSUED PURSUANT TO THE U.S.$15 BILLION GLOBAL MEDIUM TERM NOTE PROGRAMME

United Overseas Bank Limited ("**UOB**" or the "**Company**"), wishes to announce that its Sydney Branch intends to issue A$600 million Floating Rate Notes due January 2022 (the "**Notes**"). The Notes will be issued under the U.S.$15 billion Global Medium Term Note Programme (the "**GMTN Programme**"). Australia and New Zealand Banking Group Limited, National Australia Bank Limited, UBS AG, Australia Branch and United Overseas Bank Limited have been appointed as joint lead managers for the Notes.

The Company is pleased to announce that its Sydney Branch has priced the offering of the Notes and the principal terms of the Notes are as follows:

Issue Size:	**A$600 million**
Instrument:	**A$ Floating Rate Notes**
Coupon:	**3 month Bank Bill Swap Reference Rate + 81 bps, (rounded to 4 decimal places) payable quarterly in arrear**
Currency:	**Australian Dollars**
Ratings:	**The Notes are expected to be rated Aa1 by Moody's Investors Service, AA- by Standard & Poor's Rating Services and AA- by Fitch Ratings**
Maturity Date:	**3.5 years from the date of issue**

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 the Notes is expected to be 24 July 2018.

Announced by

UNITED OVERSEAS BANK LIMITED

Singapore, 17 July 2018