

EXECUTION VERSION

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The Notes are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in the Monetary Authority of Singapore ("**MAS**") Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Pricing Supplement dated 26 March 2025

UNITED OVERSEAS BANK LIMITED

(incorporated with limited liability in the Republic of Singapore)
(Company Registration Number 193500026Z)

Legal Entity Identifier: IO66REGK3RCBAMA8HR66

acting through its registered office in Singapore

Issue of U.S.\$800,000,000 4.401 per cent. Notes due 2028 (the "**Notes**")

under the U.S.\$30,000,000,000 Global Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Note Conditions set forth in the Offering Circular dated 25 March 2025 (the "**Note Conditions**"). This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular.

Where interest, discount income (not including discount income arising from secondary trading), early redemption fee or redemption premium is derived from any Notes by any person who is not resident in Singapore and who carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available (subject to certain conditions) under the Income Tax Act 1947 of Singapore (the "**ITA**"), shall not apply if such person acquires such Notes using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest, discount income (not including discount income arising from secondary trading), early redemption fee or redemption premium derived from the Notes is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the ITA.

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| 1 | (i) Issuer: | United Overseas Bank Limited, acting through its registered office in Singapore |
| 2 | (i) Series Number: | 74 |
| | (ii) Tranche Number: | 1 |
| 3 | Specified Currency or Currencies: | United States dollars (" U.S.\$ ") |
| 4 | Aggregate Nominal Amount: | |

	(i) Series:	U.S.\$800,000,000
	(ii) Tranche:	U.S.\$800,000,000
5	(i) Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
	(ii) Net Proceeds:	Approximately U.S.\$799,280,000.00 (excluding any applicable Singapore goods and services tax)
6	(i) Specified Denominations:	U.S.\$200,000 plus integral multiples of U.S.\$1,000 in excess thereof
	(ii) Calculation Amount	U.S.\$1,000
7	(i) Issue Date:	2 April 2025
	(ii) Interest Commencement Date	Issue Date
	(iii) First Call Date:	Not Applicable
8	Maturity Date:	2 April 2028
9	Interest Basis:	4.401 per cent. per annum Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	Status of the Notes:	Senior
14	Listing:	SGX-ST
15	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	4.401 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	2 April and 2 October in each year commencing on 2 October 2025, up to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	U.S.\$22.005 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	30/360
	(vi) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17	Floating Rate Note Provisions:	Not Applicable
18	Zero Coupon Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

19	Call Option:	Not Applicable
20	Put Option:	Not Applicable
21	Variation instead of Redemption (Note Condition 5(g)):	Not Applicable
22	Final Redemption Amount of each Note:	U.S.\$1,000 per Calculation Amount
23	Early Redemption Amount	
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Note Conditions):	U.S.\$1,000 per Calculation Amount

PROVISIONS RELATING TO LOSS ABSORPTION

24	Loss Absorption Measure: Write Down on a Loss Absorption Event (Note Condition 6(a))	Not Applicable
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GENERAL PROVISIONS APPLICABLE TO THE NOTES

25	Form of Notes:	Registered Notes: Regulation S Global Certificate registered in the name of a nominee for DTC Rule 144A Global Certificate registered in the name of a nominee for DTC
26	Financial Centre(s) or other special provisions relating to Payment Dates:	New York, London and Singapore <i>(For the avoidance of doubt, "business day" for the Notes for the purposes of Condition 6(j) means a day (other than a Saturday or a Sunday) on which banks and foreign exchange markets are open for business in the relevant place of presentation and:</i> <i>(i) in such other jurisdictions as shall be specified as "Financial Centres" hereon; and</i> <i>(ii) where payment is to be made by transfer to an account maintained with a bank in United States dollars, on which foreign exchange transactions may be carried on in United States dollars in New York.</i>
27	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No

- 28 Details relating to Partly-Paid Notes: Not Applicable
amount of each payment comprising
the Issue Price and date on which
each payment is to be made and
consequences (if any) of failure to pay,
including any right of the Issuer to
forfeit the Notes and interest due on
late payment:
- 29 Details relating to Instalment Notes: Not Applicable
amount of each instalment
(“**Instalment Amount**”), date on which
each payment is to be made
(“**Instalment Date**”):
- 30 Other terms or special conditions: Not Applicable

DISTRIBUTION

- 31 (i) If syndicated, names of Managers: **Joint Lead Managers**
Australia and New Zealand Banking Group Limited
BNP PARIBAS
The Hongkong and Shanghai Banking Corporation
Limited, Singapore Branch
Standard Chartered Bank (Singapore) Limited
UBS AG Singapore Branch
United Overseas Bank Limited
Co-Manager
Bank of China Limited, Singapore Branch
- (ii) Stabilising Manager (if any): Standard Chartered Bank (Singapore) Limited
- 32 If non-syndicated, name of Dealer: Not Applicable
- 33 U.S. Selling Restrictions: Rule 144A; Reg. S Compliance Category 2; TEFRA
not applicable
- 34 Additional selling restrictions: Not Applicable

OPERATIONAL INFORMATION

- 35 ISIN Code: Regulation S Notes: US91127LAK61
Rule 144A Notes: US91127KAK88
- 36 Common Code: Regulation S Notes: 304129956
Rule 144A Notes: 304129999
- 37 CUSIP: Regulation S Notes: 91127L AK6
Rule 144A Notes: 91127K AK8

38	CINS:	Not Applicable
39	CMU Instrument Number:	Not Applicable
40	Any clearing system(s) other than The Central Depository (Pte) Limited, The Central Moneymarkets Unit Service, Euroclear Bank SA/NV, Clearstream Banking S.A., DTC and Austraclear Ltd and the relevant identification number(s):	Not Applicable
41	Delivery:	Delivery free of payment
42	Additional Paying Agent(s) (if any):	Not Applicable
PROVISIONS RELATING TO UOB SUSTAINABLE NOTES		
43	UOB Sustainable Notes:	Not Applicable
GENERAL		
44	Prohibition of Sales to EEA Retail Investors:	Not Applicable
45	Prohibition of Sales to UK Retail Investors:	Not Applicable
46	Singapore Sales to Institutional Investors and Accredited Investors only:	Applicable
47	Ratings:	Aa1 (Moody's), AA- (S&P), AA- (Fitch)
48	Governing Law:	English law
49	Applicable governing document:	Trust Deed dated 24 March 2023, as supplemented by the Supplemental Trust Deed dated 25 March 2025
50	The aggregate principal amount of Notes in the Currency issued has been translated into U.S. dollars at the rate of U.S.\$1.00 = [●] producing a sum of (for Notes not denominated in U.S. dollars)	Not Applicable
51	Trade Date:	26 March 2025
52	Hong Kong SFC Code of Conduct	
	(i) Rebates:	Not Applicable
	(ii) Contact email addresses of the Overall Coordinators where underlying investor information in relation to omnibus orders should be sent:	<ul style="list-style-type: none"> • hkbondsyndicate@anz.com • Synhk@sc.com • sh-asia-ccs-dcm-filing@ubs.com
	(iii) Marketing and Investor Targeting Strategy:	As indicated in the Offering Circular

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the final terms required for issue and admission to trading on the Singapore Exchange Securities Trading Limited of the Notes described herein pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme of United Overseas Bank Limited.

INVESTMENT CONSIDERATIONS

There are significant risks associated with the Notes. Prospective investors should have regard to the factors described under the section headed "Investment Considerations" in the Offering Circular before purchasing any Notes. Before entering into any transaction, prospective investors should ensure that they fully understand the potential risks and rewards of that transaction and independently determine that the transaction is appropriate given their objectives, experience, financial and operational resources and other relevant circumstances. Prospective investors should consider consulting with such advisers as they deem necessary to assist them in making these determinations.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of United Overseas Bank Limited, acting through its registered office in Singapore:

By: 
Duly authorised