

**UK MiFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of the 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**UK MiFIR**”); 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 manufacturer’s target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s 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 31 March 2022**

**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.\$750,000,000 3.059 per cent. Notes due 2025 (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 2022 (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), prepayment fee, redemption premium or break cost 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), prepayment fees, redemption premium or break cost 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:   | 57  |
|   | (ii) Tranche Number: | 1   |

3	Specified Currency or Currencies:	United States dollars (“ <b>U.S.\$</b> ”)
4	Aggregate Nominal Amount:	
	(i) Series:	U.S.\$750,000,000
	(ii) Tranche:	U.S.\$750,000,000
5	(i) Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
	(ii) Net Proceeds:	Approximately U.S.\$749,325,000 (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:	7 April 2022
	(ii) Interest Commencement Date	Issue Date
	(iii) First Call Date:	Not Applicable
8	Maturity Date:	7 April 2025
9	Interest Basis:	3.059 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:	3.059 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	7 April and 7 October in each year commencing on 7 October 2022, up to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	U.S.\$15.295 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

**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

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: 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: Not Applicable

29 Details relating to Instalment Notes: amount of each instalment Not Applicable

("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**  
BNP Paribas  
Credit Suisse (Singapore) Limited  
The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch  
Standard Chartered Bank (Singapore) Limited  
UBS AG Singapore Branch  
United Overseas Bank Limited

(ii) Stabilising Manager (if any): The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch

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: US91127LAF76  
Rule 144A Notes: US91127KAF93

36 Common Code: Regulation S Notes: 246617732  
Rule 144A Notes: 246617767

37 CUSIP: Regulation S Notes: 91127LAF7  
Rule 144A Notes: 91127KAF9

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 against 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	Ratings:	Aa1 (Moody's), AA- (S&P), AA- (Fitch)
47	Governing Law:	English law
48	Applicable governing document:	Trust Deed dated 25 March 2022
49	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
50	Trade Date:	31 March 2022

## 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:   
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Duly authorised