

**Pricing Supplement dated 16 April 2018**

**UNITED OVERSEAS BANK LIMITED**

*(incorporated with limited liability in the Republic of Singapore)*

*(Company Registration Number 193500026Z)*

acting through its registered office in Singapore

Issue of U.S.\$500,000,000 Floating Rate Notes due 2021

under the U.S.\$15,000,000,000 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 21 February 2018 (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, Chapter 134 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.

1	(i) Issuer:	United Overseas Bank Limited, acting through its registered office in Singapore
2	(i) Series Number:	33
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	United States dollars (“ <b>U.S.\$</b> ”)
4	Aggregate Nominal Amount:	
	(i) Series:	U.S.\$500,000,000
	(ii) Tranche:	U.S.\$500,000,000
5	(i) Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
	(ii) Net Proceeds:	Approximately U.S.\$499,640,000 (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:	23 April 2018

	(ii) Interest Commencement Date	Issue Date
	(iii) First Call Date:	Not Applicable
8	Maturity Date:	Interest Payment Date falling on or nearest to 23 April 2021
9	Interest Basis:	3 months USD LIBOR + 0.48 per cent. Floating 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:	Not Applicable
17	Floating Rate Note Provisions:	Applicable
	(i) Interest Period(s):	The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the first Specified Interest Payment Date and each successive period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date.
	(ii) Specified Interest Payment Dates:	23 January, 23 April, 23 July and 23 October in each year commencing on 23 July 2018 and ending on the Maturity Date adjusted in accordance with the Business Day Convention set out in (iv) below.
	(iii) Interest Period End Date:	Not Applicable
	(iv) Business Day Convention:	Modified Following Business Day Convention
	(v) Business Centre(s):	London, New York
	(vi) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Not Applicable
	(viii) Screen Rate Determination:	

	• Reference Rate:	3 months USD LIBOR
	• Interest Determination Date(s):	Two London business days prior to the commencement of the next Interest Period
	• Relevant Screen Page:	Reuters LIBOR 01
(ix)	ISDA Determination:	Not Applicable
(x)	Margin(s):	+0.48 per cent. per annum
(xi)	Minimum Rate of Interest:	Not Applicable
(xii)	Maximum Rate of Interest:	Not Applicable
(xiii)	Day Count Fraction:	Actual/360
(xiv)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Note Conditions:	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/due to a Tax Law change 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 and Rule 144A Global Certificate(s) 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 ("Instalment Amount"), date on which each payment is to be made ("Instalment Date"):	Not Applicable
30	Other terms or special conditions:	Not Applicable

#### **DISTRIBUTION**

31	(i) If syndicated, names of Managers:	Citigroup Global Markets Inc., Credit Suisse (Singapore) Limited, The Hongkong and Shanghai Banking Corporation Limited, J.P. Morgan (S.E.A.) Limited and United Overseas Bank Limited
	(ii) Stabilising Manager (if any):	The Hongkong and Shanghai Banking Corporation Limited
32	If non-syndicated, name of Dealer:	Not Applicable
33	U.S. Selling Restrictions:	Rule 144A; TEFRA not applicable
34	Additional selling restrictions:	Not Applicable

#### **OPERATIONAL INFORMATION**

35	ISIN Code:	Regulation S Notes: US91127LAB62 Rule 144A Notes: US91127KAB89
36	Common Code:	Regulation S Notes: 180748385 Rule 144A Notes: 180748377
37	CUSIP:	Regulation S Notes: 91127LAB6 Rule 144A Notes: 91127KAB8
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

#### **GENERAL**

43	Prohibition of Sales to EEA Retail Investors:	Not Applicable
44	Ratings:	Aa1 (Moody's), AA- (S&P), AA- (Fitch)
45	Governing Law:	English law
46	Applicable governing document:	Trust Deed dated 21 February 2018

#### **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.\$15,000,000,000 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

Koh chin Chin  
Managing Director