



FOR IMMEDIATE RELEASE

OCBC Bank and Standard Chartered Bank lead arrangers in RM400 Million Subordinated Debt Programme for OSK Investment Bank

First Tier 2 Capital Issuance by OSK Investment Bank

May 14, 2008 - OCBC Bank (Malaysia) Berhad (“OCBC Bank”) and Standard Chartered Bank Malaysia Berhad (“Standard Chartered Bank”) have been appointed Joint Lead Arrangers, Joint Lead Managers and Joint Bookrunners for OSK Investment Bank Berhad’s (“OSK Investment Bank”) proposed medium term notes (MTN) programme of up to RM400 million. In addition to being the Issuer, OSK Investment Bank also acts as Arranger for the transaction.

The MTN programme shall have a tenor of 12 years from the date of first issue of the Subordinated Notes. The Subordinated Notes issued via the MTN programme shall qualify as Tier 2 capital of OSK Investment Bank. The additional capital is required for general corporate and business purposes of OSK Investment Bank, including investments and working capital. The issuance is an integral part of OSK Investment Bank’s capital management strategy in view of its expansion of business activities and market coverage in Malaysia and the ASEAN region.

The Subordinated Notes have been accorded a long-term rating of A3 (with a Positive Outlook) by RAM Rating Services Berhad and will have tenure of 10 years from issue date, callable after 5 years. OSK Investment Bank has been accorded a general bank rating of A2/P1.

The first issuance of Subordinated Notes under the MTN programme is expected to be for RM250 million with the right to upsize upon completion of the book-build process.

In a recent presentation to institutional and corporate investors, Ms. Tan Ai Chin, Head of Investment Banking of OCBC Bank said,

“The proposed issuance marks OSK Investment Bank’s maiden bank capital issuance. With our experience in the pioneering of various bank capital instruments in Malaysia, we are indeed pleased to share our expertise and experience with OSK Investment Bank’s in its effort to strengthen and manage its capital more efficiently to support its

aspiration of being a significant player in the domestic investment banking arena and also to expand regionally.”

OSK Investment Bank’s Head of Group Corporate and Legal Affairs Mr. Woon Chong Boon said,

“The proposed Tier 2 capital allows us to manage our capital and balance sheet more efficiently in order to enhance returns to the bank and to our shareholders. It will increase our Capital Base and will allow us to undertake bigger ticket transactions and open up new business opportunities for the bank. The infusion of Tier 2 capital will strengthen our competitiveness in the marketplace and enhance our ability to serve our clientele better.”

Standard Chartered Bank’s Head of Financial Markets and Co-Head of Wholesale Bank Mr. Sandeep Bahl said,

“We are very pleased to once again arrange and place another transaction for OSK Investment Bank. In over 10 years, our deep relationship with OSK Investment Bank has enabled us to help the investment bank’s corporate expansion activities in Malaysia and across the region. Our international capabilities and strong footprint in Asia, Africa and the Middle East, gives us the edge to support our clients in Malaysia even in challenging market condition.”

Approvals have been obtained from the Securities Commission and Bank Negara Malaysia for the MTN programme and inclusion of the Subordinated Notes as Tier-2 capital of OSK Investment Bank.

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Notes to Editors:

OSK INVESTMENT BANK BERHAD

OSK Investment Bank Berhad (OSKIB) is a wholly-owned subsidiary of OSK Holdings Berhad, a public company listed on the Malaysian stock exchange. Since its inception in 1963, OSKIB has grown its stockbroking business to include investment banking, fund management and a wide range of financial services. OSKIB presently has over 50 branches in Malaysia with presence in Singapore, Hong Kong, Shanghai and soon in Indonesia, Vietnam and Cambodia. With total assets and shareholders' fund of close to RM7 billion and over RM825 million respectively, OSK is acknowledged as a leading investment bank and financial services group in Malaysia and the region.

For more information, please visit www.osk.com.my

OCBC BANK (MALAYSIA) BERHAD

Singapore's longest established local bank, OCBC Bank currently has assets of S\$180 billion and a network of more than 460 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Brunei, Japan, Australia, UK and USA. This network includes more than 350 branches and offices in Indonesia operated by OCBC Bank's subsidiary, PT Bank NISP. OCBC Bank and its banking subsidiaries offer a wide range of specialist financial services, from consumer, corporate, investment, private and transaction banking to treasury and stock-broking services to meet the needs of its customers across communities.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia, in terms of assets and market share, and its asset management subsidiary, Lion Capital Management is one of the largest asset management companies in Southeast Asia. Additional information may be found at www.ocbc.com.

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Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC, listed on both the London Stock Exchange and the Hong Kong Stock Exchange, ranks among the top 25 companies in the FTSE-100 by market capitalisation. The London-headquartered group has operated for over 150 years in some of the world's most dynamic markets, leading the way in Asia, Africa and the Middle East. Its income and the number of employees have more than doubled over the last five years primarily as a result of organic growth and supplemented by acquisitions.

Standard Chartered aspires to be the best international bank in its markets through leading by example to be the right partner for its stakeholders. The group now employs 73,000 people, representing 115 nationalities, in more than 1,700 branches and outlets located in over 70 countries. The bank derives more than 90 per cent of its operating income and profits from Asia, Africa and the Middle East, with balanced income derived from both Wholesale and Consumer Banking.

The group is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. For more information, please visit: www.standardchartered.com

Standard Chartered in Malaysia

Standard Chartered Bank Malaysia Berhad, a member of the Standard Chartered Group was established in Malaysia in 1875 and locally incorporated on 1 July 1994. As Malaysia's first bank, Standard Chartered leads the way through product innovation, consistent and strong growth performance and sustainability initiatives. It provides a comprehensive range of financial products and services including retail, Islamic and wholesale banking for individuals, small and medium-sized enterprises, corporate and institutions through its network of 37 branches across Malaysia.

In 2001, Standard Chartered established one of two of its global shared service centres in Kuala Lumpur, Malaysia to provide IT support and processing services to the Bank's operations in 15 countries – the first bank in Malaysia to do so. It now houses the biggest software development company in the country, International Software Centre Malaysia (ISCM). The other global shared service centre is located in Chennai, India.

Apart from its shared service centres, the Group has also established a wholly owned subsidiary company, Price Solutions Sdn. Bhd. to promote and market Standard Chartered's financial products in Malaysia.

Standard Chartered employs more than 5,000 employees in its Malaysian operations.