

OCBC OPENS ITS FIRST EAST MALAYSIA ISLAMIC BANKING BRANCH, IN SIBU

Sibu, 22 December 2015 – OCBC Al-Amin Bank Berhad (OCBC Al-Amin) today opened its first Islamic banking branch in East Malaysia, in Sibu, Sarawak.

The branch, only the third OCBC entity in Sarawak – after the OCBC Bank branches in Kuching and Miri – also features the Bank’s first Islamic premier banking centre in East Malaysia. With this, OCBC Al-Amin now has twelve branches nationwide.

Located at Tingkat Bawah, Wisma Toh Li Hua Foundation, Jaya Li Hua, 21 Jalan Pahlawan, 96000 Sibu, Sarawak, the 4,700 square-foot branch offers a comprehensive range of OCBC Al-Amin’s Islamic banking products and services for individuals, SMEs and corporates. It also features safe deposit boxes and a premier banking centre with a comfortable private customer discussion area. Other services include 24-hour electronic banking services comprising ATMs and Cash/Cheque Deposit Machines.

According to OCBC Al-Amin Chief Executive Officer Syed Abdull Aziz Syed Kechik the Bank had set its sights on expanding into East Malaysia since its establishment in 2008 and was pleased to see the plans coming to fruition.



OCBC Al-Amin Sibu staff

“Expansion into East Malaysia has been a key part of our overall Islamic banking network-building strategy from the start. The move brings us a step closer to being better represented in our key markets.

“We are proud to announce also that our Sibü branch is the very first Islamic Premier Banking Centre in East Malaysia, and only the third nationwide after Kota Kemuning, Shah Alam and Skudai, Johor,” he said.

Commenting on the opening of the first Islamic Premier Banking Centre in East Malaysia Syed Abdull Aziz said this was a significant milestone in OCBC’s journey toward even greater sophistication in Islamic banking.

“OCBC Al-Amin has grown steadily since our inception in December 2008. With the opening of our first Islamic Premier Banking Centre here in East Malaysia we hope to raise the bar in Islamic banking products and services for the high net worth segment in this region.

“We are eager to be part of the growing affluent community here in Sibü and are pleased to offer our expertise in Islamic banking products and services in a bigger way to the locals.

“We continue to expect further growth in terms of our Premier Banking offerings and we see Sibü as key to reaching the surrounding markets here in Sarawak,” he added.

On the customer development strategy for Sibü, Syed Abdull Aziz said the Bank will focus on engaging the local consumer community, SMEs and larger industry players especially those in infrastructure development, wholesale and trading.

“Key product suites deriving from financing and cash management will continue to underpin our core focus in Sibü,” he said.

OCBC Al-Amin has progressively built a stable of 49 products involving 15 key principles of Shariah compliance, ranging from simple deposit and financing offerings to investment banking solutions.

With the opening of the OCBC Al-Amin Sibü branch, OCBC Bank has four branches in East Malaysia, including the three OCBC Bank branches in Kuching, Miri and Kota Kinabalu. Overall, OCBC has 44 branches – 12 Islamic and 32 conventional.

From now until 31 March 2016 the Bank will offer special promotions for those opening accounts at the Sibü branch including preferential Fixed Deposit-i rates above the regular board rates, a gold-plated OCBC junk replica for new Premier Banking customers, and 50% off the first year’s rental

of safe deposit boxes for new Premier Banking customers with Assets Under Management of more than RM1 million.

About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank has been ranked Asean's strongest bank and among the world's five strongest banks by Bloomberg Markets for five consecutive years since the ranking's inception in 2011.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has over 630 branches and representative offices in 18 countries and regions. These include the more than 330 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and more than 90 branches and offices in Hong Kong, China and Macau under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which has received increasing industry recognition as Asia's Global Private Bank, and was voted "Outstanding Private Bank in Southeast Asia in 2014" by Private Banker International.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

OCBC Bank offers Islamic banking products and services in Malaysia through its wholly-owned subsidiary, OCBC Al-Amin Bank Berhad.

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