

**PRE-NATIONAL BUDGET 2020 COMMENTS  
ATTRIBUTABLE TO  
DATO' ONG ENG BIN, CEO, OCBC BANK (MALAYSIA) BERHAD**

Kuala Lumpur, 7 October 2019  
– With the uncertainties arising from the continuing trade war involving the US and China, the Government should step up efforts to boost spending and create new incentives whether fiscal or not to improve business sentiment and confidence. At the same time effort must be made to reduce inequality, especially in the urban areas with more attention paid to balancing between growth and environmental sustainability. We are confident the upcoming National Budget 2020 will take into consideration these factors and challenges.



OCBC Bank (Malaysia) Berhad Chief Executive Officer, Dato' Ong Eng Bin

## **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 is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

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 more than 570 branches and representative offices in 19 countries and regions. These include about 300 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 90 branches and offices in Mainland China, Hong Kong SAR and Macau SAR under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

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](http://www.ocbc.com).