

OCBC BANK LAUNCHES ONLINE, ELECTRONIC ZAKAT CONTRIBUTION SERVICES

First foreign bank to simultaneously offer internet and ATM *zakat* contribution options

Kuala Lumpur, 20 April 2007 – OCBC Bank (Malaysia) Berhad today launched its internet and ATM *zakat* contribution services, making it the first foreign bank to simultaneously offer both channels for Muslim customers to fulfil their tithing obligations. To make contributions, customers may now log on to www.ocbc.com.my or do so at any of the Bank's ATMs located at 28 branches nationwide.

According to OCBC Bank Director & CEO Dato' Albert Yeoh, the launch of the service is part of the Bank's ongoing effort to enhance customer experience and to develop OCBC into a one-stop centre for Islamic Banking.

"*Zakat* contribution is important for Muslims and this is evidenced by the significant increase in tithes collected in 2006 over 2005. On our part, we wish to ensure our Muslim customers are able to fulfil their tithing obligations in as accessible and convenient a way as possible. The simultaneous launch of our internet and ATM contribution services today is one more of our efforts to fulfil the spirit of the Islamic banking practice for the benefit of our customers," he said.

According to statistics from Pusat Pungutan Zakat Majlis Agama Islam Wilayah Persekutuan (PPZ) and Lembaga Zakat Selangor (LKS), total *zakat* collected in 2006 increased by 16% to RM302 million compared to the previous year.

According to OCBC Bank's Head of Islamic Banking Tuan Haji Mahmud Buntat, the reason for launching the Internet and ATM channels simultaneously is to cater for both the internet savvy as well as those who might still be averse to using computers.

"Whilst Internet banking is fast becoming a popular channel for making *zakat* contributions, we recognise that not all our Muslim customers have access to the Internet. Offering both Internet and ATM options ensures we are attending to the needs of a broader spectrum of our customer base," he said.

During the launch, the Bank also took the opportunity to fulfil its own *zakat* obligations by handing over a cheque for a total of RM27170.58 to PPZ and LZS, being its *zakat* contribution for Islamic Banking operations during the year 2006.

PPZ was represented by its Chairman, Dato' Abdul Rahim Abu Bakar, while LZS was represented by its Member of the Board of Trustees, Prof Madya Dr Hailani Mujitahir.

Among OCBC Bank's most popular Islamic banking products is Cash Financing-i, its unsecured Islamic personal financing offering. Last year, the Bank developed a system for turning around approvals within 24 hours for Cash Financing-i, enabling it to now implement a time-to-cash of just five days, compared to an average of about three weeks previously.

For the year ended 31 December 2006, OCBC Bank's income from Islamic Banking increased by 16% to RM52 million. Total Islamic Banking customer deposits also grew by 35% to RM2.6 billion. As at 31 December 2006, the Bank's Islamic Banking division had achieved RM3.2 billion in assets and RM1.7 billion in outstanding financing.

About OCBC Bank

Singapore's longest established local bank, OCBC Bank, currently has assets of S\$151 billion and a network of over 370 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, Vietnam, China, Hong Kong SAR, Brunei, Japan, Australia, UK and USA. This network includes more than 250 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 global treasury and stockbroking 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.