

OCBC BANK APPOINTS NEW CEO TO LEAD ITS MALAYSIA BUSINESS

Kuala Lumpur, 11 August 2008 – OCBC Bank (Malaysia) Berhad today announced the appointment of Mr Jeffrey Chew Sun Teong as Director and CEO with immediate effect. He takes over from Dato' Albert Yeoh, who retired on 31 July 2008.



Mr Chew joined OCBC Malaysia in April 2003 to head up the Bank's SME business. He was promoted to Head of Business Banking in the following year and was appointed Executive Vice President in October 2006 and Deputy CEO in April this year.

An accountant by training, Jeffrey began his career at PriceWaterhouse Coopers where he worked in the areas of corporate audit and taxation. He subsequently joined Citibank in Malaysia where he held various roles over 12 years, including in customer relationship management, risk management and international offshore banking product management.

Commenting on Mr Chew's appointment, CEO of OCBC Bank Ltd, Mr David Conner said: "Jeffrey is one of our most capable leaders. He has brought our business banking division in Malaysia to new heights over the past five years. Under his leadership, his team has consistently exceeded their business plans and developed new revenue streams through innovative ways to deal with different customer segments. Jeffrey's past successes have prepared him well for the expanded role he is now assuming and I am confident he will be a valuable contributor as a member of our senior management team at the Group level.

Commenting on the retirement of Dato' Yeoh, Mr Conner added, "Albert is one of the most respected senior bankers in Malaysia with 32 years of experience in financial services. Over the past 12 years under Albert's leadership, OCBC Malaysia expanded dramatically, adding numerous new products and

customer segments, with revenues growing threefold. On behalf of all of us at OCBC, I thank him for his many contributions and wish him a long, healthy and most enjoyable retirement.”

Mr Chew will continue to have overall responsibility for all corporate and commercial customer relationships in Malaysia as the Head of Business Banking. He will also remain as a director of OCBC Advisers (Malaysia) Sdn Bhd, OCBC Capital (Malaysia) Sdn Bhd and Pacific Mas Bhd.

About OCBC Bank

Singapore’s longest established local bank, OCBC Bank currently has assets of S\$181 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 Global Investors is one of the largest asset management companies in Southeast Asia. Additional information may be found at www.ocbc.com.

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