

OCBC BANK ISSUES COMMEMORATIVE CREDIT CARD FOR GREAT EASTERN'S 100TH ANNIVERSARY

Only 10,000 OCBC Great Eastern Centennial limited edition credit cards issued

Kuala Lumpur, 21 August 2008 – OCBC Bank (Malaysia) Berhad, in partnership with Great Eastern Life Assurance (Malaysia) Berhad, has launched the *OCBC Great Eastern Centennial* credit card to commemorate the latter's 100th anniversary.

According to OCBC Bank's Head of Consumer Financial Services, Mr Charles Sik, only 10,000 *OCBC Great Eastern Centennial* cards would be issued to mark the auspicious occasion.

"OCBC Bank is proud to be in a strategic partnership with Malaysia's largest insurance company, Great Eastern Life Assurance. And we are pleased to be at the forefront of their celebration of such a significant milestone – their 100th year.

"The *OCBC Great Eastern Centennial* card, which we are launching today in collaboration with MasterCard Worldwide, is an exclusive credit card with all the benefits of the popular co-branded *OCBC-Great Eastern* credit card which has been in circulation since 2002.

"I am proud to say that the OCBC-Great Eastern partnership today stands as a fitting symbol of what a successful alliance can do for the benefit of the community being served. This is evident, for example, by the year-on-year increase in consumer spending for this card.

"Over the twelve months ending June this year, customers collectively increased their spending by 29% using the card, a significantly higher rate than the industry growth average of 19%. This tells us that our key goal of engaging our customers more deeply and meaningfully is indeed being attained. And we are confident that we will be able to keep up the momentum for the coming year," he said.

The *OCBC-Great Eastern* card is distributed by Great Eastern agents for policyholders and is popular, among others, for its direct debit feature for insurance premium payments.

“With convenience being the order of the day at OCBC Bank, we are pleased to continue providing our customers with a hassle-free way to conveniently make their insurance payments. We are delighted to see good take-up of the *OCBC-Great Eastern* card, with our overall customer base almost hitting the 100,000 mark already. We are proud to say that Great Eastern policyholders use the card actively for daily purchases to earn OCBC\$ Rewards points which they can then redeem for rebates to offset their Great Eastern and OAC insurance premiums,” Mr Sik added.

Great Eastern Life Assurance (Malaysia) Berhad’s Senior Vice President of Customer Acquisition, Mr Song Hock Wan said he is confident the exclusive *OCBC Great Eastern Centennial* card would be a hit among its many customers.

“There will be several campaigns to promote and enhance the benefits of the *OCBC Great Eastern Centennial* card. For example, with the Great Eastern Strike Gold Contest customers now stand a chance to win limited edition 916 Gold Centennial coin worth RM888 which are specially minted to commemorate the 100th year celebration.

“I am confident that the 10,000 *OCBC Great Eastern Centennial* cards will be snapped up quickly through our sizeable agency force. To date, we have over 17,000 agents providing insurance products and services to customers,” he said.

Commenting on the launch of the limited edition co-branded payment card, Mr Jim Cheah, vice president and senior country manager, Malaysia and Brunei, MasterCard Worldwide said, “*The Great Eastern Centennial MasterCard* card is a result of the successful collaboration between OCBC Bank, Great Eastern Life Assurance and MasterCard. We congratulate Great Eastern Life Assurance for completing 100 years of service to the Malaysian community. *The OCBC Great Eastern MasterCard* card has consistently offered cardholders the means to financial wellness and we believe that with the rollout of the limited edition MasterCard card, we will be able to reinforce the values of the card to the cardholders – namely benefits encompassing their family, health and wealth.”

The *OCBC-Great Eastern* card offers customers unique benefits that focus on family, health and wealth and includes rebates on Great Eastern and OAC insurance premiums, health check and supplements privileges and 24 hour auto assist services. The card is free for life for Great Eastern policyholders who sign up for auto debit services for their Great Eastern insurance premiums. It features over 650 special merchant offers, providing customers

with discounts, cash vouchers and cross border privileges in both Singapore and Malaysia.

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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