

OCBC TEAMS UP WITH MIEA FOR ESTATE AGENTS DEVELOPMENT PROGRAMME

Kuala Lumpur, 8 January 2008 – OCBC Bank (Malaysia) Berhad, one of the country's top foreign lenders, has linked arms with the Malaysian Institute of Estate Agents (MIEA) to roll out a year-long development programme that it hopes will catapult estate agents to new heights of professionalism during 2008.

According to the Bank's Head of Secured Lending, Ms Thoo Mee Ling, the programme involves initiatives that directly benefit the agents – such as conventions, training programmes and luncheon talks – and indirectly and ultimately profit the consumer as well.

“As one of the top lenders among foreign banks operating in Malaysia, we have come to recognize that our responsibility to borrowers goes beyond just making loans and financing schemes available to them; it also involves playing a part to raise the level of professionalism within the real estate industry in order to create a more conducive environment for property and home buyers to operate.

“We have observed closely the way MIEA has grown over the years and have become increasingly appreciative of the work they are doing. So, not surprisingly, we are truly pleased to be in partnership with them this year,” she said.

With a membership of about 700, MIEA is the national body representing the interests of real estate agents in Malaysia. Although it was set up principally to serve the interests of these agents, it also collaborates closely with other professionals as well such as valuers, bankers, architects and developers to foster a healthy real estate industry.

OCBC Bank's first effort for the year with MIEA will be the upcoming Malaysian Annual Real Estate Convention '08 (MAREC '08), which takes place next week, from 11-13 January, at the Sime Darby Convention Centre.

“We are excited about MAREC '08 because it draws together real estate agents, developers, financial institutions, marketing personnel and property investors – all in the spirit of learning from each other and building mutually beneficial relationships.

“In addition, the theme – *Regionalising the Malaysian Market: The Reality of Getting There* – does well to set the tone for what is to come during the rest of the year,” Ms Thoo said.

Commenting on the other programmes lined up for the year, Ms Thoo said these would ultimately benefit consumers such as home buyers and long-term property investors.

“As part of our collaboration with MIEA, negotiators can look forward to two-day training programmes every month. These sessions are aimed at equipping them with the necessary knowledge and practical skills to help them deal confidently and ably with the real questions that consumers are asking today. And to ensure we do not

simply skim the surface, we will be restricting participation to just 20 a session – to maintain a high level of depth in discussion,” she said.

Apart from the training programmes, OCBC and MIEA will also be holding monthly luncheon talks involving guest speakers to update estate agents and negotiators on topics that are pertinent to the industry.

Those interested to participate in any of these programmes may call MIEA at 03-7727 7477.

About OCBC Bank

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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.

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