

LIBERALISATION OF THE FINANCIAL SECTOR –
ANNOUNCEMENT BY BANK NEGARA MALAYSIA
*OCBC Bank welcomes invitation for foreign banks to set up four more
branches*

Statement by Mr Jeffrey Chew,
Director & CEO, OCBC Bank (Malaysia) Berhad
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OCBC Bank (Malaysia) Berhad welcomes the announcement by Bank Negara Malaysia (BNM) today concerning the new liberalization initiatives and we are particularly excited about the invitation for locally incorporated foreign banking institutions (LIFBs) to open four new branches in 2010.

In addition, the issuance of new Islamic Banking & Takaful licenses, clearly demonstrates the Government's commitment and resolve to transform Malaysia into a leading Islamic financial hub. Issuing of these new commercial licenses would go a long way toward raising the "bar" and thus paving the way for higher standards in product innovation and service delivery to the community. Ultimately, banks operating in Malaysia would be able to compete meaningfully both regionally and globally.



Director & CEO of OCBC Bank (Malaysia) Berhad, Mr Jeffrey Chew

With our current 29 conventional branches and three Islamic banking branches in Malaysia, we are excited over the prospect of setting up the four new branches.

When the last exercise of this nature was announced by BNM in 2006, we were quick to latch on to the opportunity to enhance our branch network by adding on our Batu Maung (Penang), Miri (Sarawak), Puchong (Selangor) and Bukit

Damansara (Kuala Lumpur) branches, which have all gone on to do well in serving the communities in which they operate.

We look forward to gaining further details from Bank Negara Malaysia as we plan our future actions. We also wish to add that the invitation to set up these new branches is very much in keeping with OCBC Bank's resolve to continue entrenching itself in the country.

We shall provide further details in due course.

About OCBC Bank

OCBC Bank is Singapore's longest established local bank. It has assets of S\$181 billion and a network of more than 480 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 370 branches and offices in Indonesia operated by OCBC Bank's subsidiary, Bank OCBC 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.