

OCBC BANK NOW OFFERING RETAIL REMITTANCES TO MAINLAND CHINA

Kuala Lumpur, 18 May 2009 – OCBC Bank (Malaysia) Berhad today became the first locally incorporated foreign bank in Malaysia to quote Chinese Yuan (Renminbi) for retail remittance to Mainland China.

With this, individual customers of OCBC Bank may now remit Renminbi to individual beneficiaries in Mainland China within the same day. Previously, they could only do so via US Dollars.

According to OCBC Bank's Head of Treasury, Mr Gan Kok Kim, the arrangement is available for outgoing telegraphic transfers for and by individuals only.

"With the increasing volume of remittances to Mainland China, we are confident this new service will be well-received by both our customers and prospects alike. We look forward to making the service available to a wide range of those living in Malaysia who wish to remit funds to Mainland China," he said.

Mr Gan added that since the Renminbi is a closed currency, the remittance represents a special arrangement allowed by China's regulators and approved by BNM.

The cost to wire Renminbi to Mainland China is fixed at RM25 per telegraphic transfer. However, during the promotion period from now until 31 August 2009, customers need to pay only RM15 per transaction.

Beneficiaries in China must be individuals and classified as residents in China.



Head of Treasury, OCBC Bank (Malaysia) Berhad,
Mr Gan Kok Kim

About OCBC Bank

OCBC Bank is Singapore's longest established local bank. It has assets of S\$180 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 360 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.