

## OCBC BULLISH ON CHINA

*Bank rolling out Go China Campaign next Monday to tap into China's long-term growth potential*

Kuala Lumpur, 17 September 2010 – OCBC Bank is confident of China's growth potential and is expecting major medium to long term benefits for the region given the expected increase in intra-region trade and potential rise in interest in regional financial assets from China.

According to OCBC Bank Ltd economist Mr Tommy Xie, the bilateral trade size between China and Malaysia is on the upward trend, with China enjoying the status of being Malaysia's largest trading partner.

"As the country's number one trading partner, we expect the bilateral trade size between China and Malaysia to represent up to 13% of its total global trade by December 2010 from only 2.9% a decade ago. The current bilateral size as of December 2009 is around RM127 billion.

"The Yuan has come into the spotlight in recent times. The Chinese central bank approved CNY-MYR spot trading in the onshore currency market just last month and this is the sixth currency pair added into China's daily fixing basket in addition to the USD, EUR, GBP, JPY and HKD. The move is symbolic of China's ambition to regionalise the currency in Asia and may also help boost the bilateral trade between China and Malaysia," he said.



OCBC Bank Ltd economist  
Mr Tommy Xie

According to Ms Ong Shi Jie, OCBC Bank (Malaysia) Berhad's Head of Wealth Management, this bodes well for customers.

"Generally, Asian currencies have needed to be converted to the US dollar and then converted again into the currency of trade. Now, Yuan-Ringgit rates are set according to dealers' bids and this demonstrates a greater level of convertibility between the two currencies," she said.

And now retail customers can feed their appetites and tap more easily into China's growing presence on investors' radar screens with the launch of OCBC Bank's *Go China* campaign beginning Monday, 20 September 2010 – be it to fulfil their investment or transactional needs, with the package offering a new, comprehensive, range of financial solutions with an exclusive focus on China.

“China is the second largest economy globally and now, coupled with the fact that Malaysia is its largest trade partner from the ASEAN region, OCBC Bank is moving a step further since our first China Renminbi offering in June.

“As part of our holistic approach to offering customers a range of products linked to China, as the country moves up the ranks as an economic powerhouse, we have decided to offer a fairly comprehensive suite of products through this newly launched *Go China* package.



OCBC Bank (Malaysia) Berhad's  
Head of Wealth Management, Ms  
Ong Shi Jie

“It consists of the China Yuan Call Account, a deposit account that allows customers to hold on to China Yuan while earning interest on it; the Pacific ELITE China Growth Fund, the only unit trust fund investing in China equities that comes without sales charges upfront; and the Yuan forex and remittance services that does away with multiple currency conversions and allows for direct exchange and remittance in China Yuan to any Mainland China banks,” Ms Ong said.

The OCBC *Go China* Yuan Call Account and Pacific ELITE China Growth Fund feature a promotional 1-month Ringgit fixed deposit rate of 5.00% per annum when a customer purchases any of the two products with a minimum deposit of RM10,000.

For details, customers may visit any OCBC Bank branch or log on to [www.ocbc.com.my](http://www.ocbc.com.my).

## **About OCBC Bank**

OCBC Bank, established in 1912, is the second largest financial services group in Southeast Asia by assets. It is among the world's highest rated banks, with a long term credit rating of Aa1 from Moody's. OCBC Bank and its subsidiaries offer a broad array of specialist financial services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has a network of more than 500 branches and representative offices in 15 countries and territories, including 400 branches and offices in Indonesia operated by its subsidiary, Bank OCBC NISP.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia by assets, and its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

OCBC Bank offers Islamic banking products and services in Malaysia through its wholly-owned subsidiary, OCBC Al-Amin Bank Berhad.

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