

OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)

(Company Registration No. 193200032W)

COMPLETION OF THE ACQUISITION OF ING ASIA PRIVATE BANK LTD

Following the announcement made by Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) on 15 October 2009 in relation to the agreement reached with ING Bank N.V. to acquire all the issued share capital in ING Asia Private Bank Ltd (“**Acquisition**”), OCBC Bank wishes to announce that it has completed the Acquisition today for a cash consideration of approximately US\$1,446 million.

With the Acquisition, ING Asia Private Bank Ltd has become a wholly-owned subsidiary of OCBC Bank, and has taken on the name “Bank of Singapore Limited”. The existing Bank of Singapore Limited, which is another wholly-owned subsidiary of OCBC Bank, has also changed its name to Singapore Island Bank Limited today.

The new Bank of Singapore Limited (“**New BOS**”) has commenced the process of renaming (including the obtaining of regulatory approvals in the respective jurisdictions where needed) its subsidiaries, branch in Hong Kong, and representative offices in Manila and Dubai.

Together with the New BOS, the following subsidiaries of the New BOS have also become wholly-owned subsidiaries of OCBC Bank, and new names will be adopted for these subsidiaries following the Acquisition:-

Name	Proposed New Name/Renamed
ING Asset Management (Singapore) Ltd	Bank of Singapore Asset Management Ltd.
ING Nominees (Singapore) Pte Ltd	Bank of Singapore Nominees Pte. Ltd.
ING Nominees (Hong Kong) Limited	BOS Nominees (Hong Kong) Limited
ING Trust Company (Jersey) Ltd.	BOS Trust Company (Jersey) Limited
ING (Jersey) Secretaries Ltd.	BOS Secretaries (Jersey) Limited
ING (Jersey) Nominees Ltd.	BOS Nominees (Jersey) Limited
Caesarean Management Ltd.	No Change
ING Asia (China) Investment Ltd	BOS (China) Investment Ltd
ING Asia Real Estate Investment Ltd.	BOS Real Estate Investment Ltd
IAPB Global Secondary Private Equity Investment Limited.	BOS Global Secondary Private Equity Investment Limited

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