



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

OCBC Bank sets aside S\$500 million for Share Buyback

In line with its capital management objectives, OCBC Bank announces that it will set aside S\$500 million for on-market purchases of its ordinary stock units for cancellation, pursuant to the stock purchase mandate approved by shareholders at the extraordinary general meeting held on 15 April 2004.

The stock purchase is intended to be carried out in a controlled and orderly manner over a reasonable period of time to minimise undue movement in OCBC stock price.

OCBC Bank intends to execute the share buyback through a combination of the normal trading counter, and/or odd lots counter and/or special trading counter, depending on market conditions.

Issued by

Oversea-Chinese Banking Corporation Limited

Peter Yeoh
Company Secretary
11 August 2004