



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)

(Company Registration Number: 193200032W)

**OCBC GROUP'S SHAREHOLDING IN PACIFICMAS BERHAD INCREASES TO
67.07% AT CLOSE OF OFFER**

OCBC Bank wishes to announce that the takeover offer ("Offer") for PacificMas Berhad ("PacMas") by its wholly owned subsidiary, OCBC Capital (Malaysia) Sdn Bhd ("OCSB", formerly known as OSPL Holdings Sdn Bhd), has closed on 8 April 2008. OCSB's final shareholding amounts to 114,686,956 PacMas shares, which is equivalent to 67.07% of the issued and paid-up capital of PacMas.

Prior to the Offer, OCBC Group owned 48,125,642 PacMas shares (28.14%). The Group's cost of acquiring the additional 66,561,314 PacMas shares (38.93%) amounted to RM286.00 million (approximately S\$123.61 million), comprising the following:

- i. 7,666,100 PacMas shares (4.48%) purchased from the market for a consideration of approximately RM32.75 million at an average price of RM4.266 per share, and
- ii. 58,895,214 PacMas shares (34.44%) from valid acceptances of the Offer for a consideration of approximately RM253.25 million, based on the offer price of RM4.30 per share.

As at 31 December 2007, PacMas' net assets attributable to its ordinary equity shareholders was approximately RM 725.06 million, or RM4.24 per share.

Issued by

OVERSEA-CHINESE BANKING CORPORATION LIMITED

9 April 2008