



**OVERSEA-CHINESE BANKING CORPORATION LIMITED**

(Incorporated in Singapore)  
(Company Registration No. 193200032W)

**OCBC BANK PRICED  
S\$1 BILLION OF CLASS M PREFERENCE SHARES**

Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) wishes to announce that it has priced S\$1 billion of non-cumulative non-convertible non-voting Class M preference shares callable in 2018 and from 2022 (the “**Class M Preference Shares**”). The net proceeds from the issue of the Class M Preference Shares will be used for the general corporate purposes of OCBC Bank.

The Class M Preference Shares are expected to add to OCBC Bank’s Tier 1 capital under MAS’ current rules and its Additional Tier 1 capital under MAS’ transitional rules for Basel III from 1 January 2013. The issue is part of OCBC Bank’s ongoing capital management plan to further strengthen its capital base, and improve the mix of its Tier 1 and Tier 2 capital, in order to enhance capital efficiency. As of 31 March 2012, OCBC Group’s Tier 1 capital adequacy ratio (“CAR”) and total CAR were 14.7% and 16.1%, respectively. The Group’s core Tier 1 ratio, the computation of which excludes perpetual securities and innovative preference shares, was 11.6%.

The Class M Preference Shares will, subject to declaration by the Board of Directors of OCBC Bank, pay semi-annual non-cumulative dividends at the rate of 4% per annum of the liquidation preference of S\$1 per Class M Preference Share.

The Class M Preference Shares will be rated by Moody’s Investors Service, Inc.

The Class M Preference Shares are expected to be issued on 17 July 2012. Application has been made for the listing of the Class M Preference Shares on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). Admission of the Class M Preference Shares to the Official List of the SGX-ST is not to be taken as an indication of the merits of OCBC Bank or of the Class M Preference Shares.

Issued by

**OVERSEA-CHINESE BANKING CORPORATION LIMITED**

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Subject to certain exceptions, the Class M Preference Shares may not be offered, sold or delivered within the United States or to, or for the benefit of, U.S. persons (as such term is defined in Regulation S under the Securities Act) except pursuant to an exemption from the registration requirements of the Securities Act. There will be no public offer of securities in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.