

OVERSEA-CHINESE BANKING CORPORATION LIMITED
(Incorporated in the Republic of Singapore)

SELECTIVE CAPITAL REDUCTION EXERCISE

Oversea-Chinese Banking Corporation Limited is pleased to announce that a copy of the Order of Court confirming the OCBC Selective Capital Reduction was lodged with the Registrar of Companies and Businesses of Singapore today. Accordingly, the OCBC Selective Capital Reduction has become effective today.

Unless otherwise defined, terms used in this Announcement shall have the same meanings as defined in the circular dated 4 July 2003 despatched to Stockholders.

Issued for and on behalf of
Oversea-Chinese Banking Corporation Limited

Peter Yeoh
Secretary

Singapore
17 September 2003