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OCBC Securities launches innovative online trading system

Singapore, 3 May 2000 --- OCBC Securities Private Limited (OSPL), a wholly-owned subsidiary of Oversea-Chinese Banking Corporation Limited (OCBC Bank), today stepped up the competitive pressure in the Singapore stock-broking industry with the launch of its online trading system - iOCBC. (www.iOCBC.com)

Officially launched by Mr Alex Au, Vice-Chairman and Chief Executive Officer, OCBC Bank, iOCBC marks yet another milestone in the Bank's eCommerce strategy. This launch comes just a fortnight after the birth of finatiQ - Asia's first virtual bank.

Through an innovative "dual-service platform" which integrates the front-end trading functions with backroom operations, both clients and trading representatives are able to benefit from the highly interactive and immediate access that it offers.

"This flexible platform allows our trading representatives to monitor their clients' online trades and set trading limits for these clients. In other words, while the clients becomes acquainted with trading online, they will still have the comfort of knowing that they are being guided by their knowledgeable and trusted dealers," explained Mr Au.

To reach out to a wider investor audience, OSPL will be offering, with immediate effect, a minimum margin deposit of S\$5,000 for clients of iOCBC. With this, clients can enjoy a share margin facility of up to S\$15,000. This is in addition to the highly successful innovative scheme of a 14-day interest-free period, which was earlier introduced to select OSPL clients in December 1999.

"By lowering the entry level for margin finance, we would actually help lower the level of risk carried by the industry - that is, by migrating from contra trade involving personal judgement with less predictable outcome to the institutionalized management of risk through such share margin facilities. This will also reduce risk for the individual investors by allowing them to trade in amounts that they can manage," elaborated Mr Lawrence Wong, Chairman, OSPL and Head Investment Management, OCBC Bank.

Built on Sun Microsystem's E10K computer, iOCBC has passed stringent tests for security and robustness conducted by PriceWaterhouseCoopers and US-based Mercury Interactive. It is also supported by a well-trained, full-time dedicated Helpdesk team.

With the launch of iOCBC, OCBC Bank's range of e-commerce product offerings now includes tx123.com, a B2B portal joint-venture with Singapore Computer Systems; bolero.net, an electronic world trade system and finatiQ, Asia's first virtual bank.

"The joint venture is a key part of ANZ's strategy to rapidly develop new growth opportunities in Asia Pacific by focusing on e-commerce. We believe that the best way to

achieve this is with a partner with a strong foundation and vision for the region," he said.

About OCBC Bank

OCBC Bank is Singapore's second largest local bank with a market capitalisation of S\$14.8 billion as at 2 May 2000. Founded in 1932, OCBC Bank operates as a commercial bank with a broad array of products and services provided through a network of local and foreign branches employing some 6,000 employees. This network of 49 overseas branches and representative offices spans 13 countries, including 25 branches in Malaysia and one of the most extensive networks among ASEAN banks in Greater China.

OCBC Bank was recently named "Best Bank in Singapore" by US-based financial publication, Global Finance. In Singapore, it has 42 branches and nineteen 24-hour banking centres strategically located across the island.

Apart from its mainstay banking business, the Bank is also engaged in various other financial related activities including finance companies operations, stock-broking, investment management and bancassurance. The Bank's website is <http://www.ocbc.com.sg>

About OCBC Securities Private Limited (OSPL)

Established in 1986, OCBC Securities Pte Ltd is one of the leading stock-broking companies in Singapore. A wholly-owned subsidiary of Oversea-Chinese Banking Corporation Limited (OCBC Bank), OSPL, one of Singapore's better capitalised stock-broking firms, has embarked on a steady course of expansion and increased its market share over the years.

To-date, OSPL has a net worth of S\$160 million with over 160 trading representatives. Leading the company into the new millenium is Mr Lawrence Wong, Chairman and Mr Leong Mun Wai, Managing Director.