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OCBC BANK APPOINTS SENIOR ADVISOR FOR TECHNOLOGY STRATEGY

Singapore, 1 November 2000 --- Oversea-Chinese Banking Corporation Limited ("OCBC Bank") announces today that Mr Howard Morris has been appointed Senior Advisor, Technology Strategy. He will join the Bank on 11 December 2000.

Mr Morris, age 52, will lead the design and architecture of the Bank's information technology (IT) infrastructure. Reporting to Deputy President Mr Ooi Sin Teik, his portfolio includes the review of the Bank's IT governance, decision-making processes and technology developments.

Mr Morris has held senior appointments in IT in Asia, the United States and Australia, with extensive experience in the financial services industry. Besides technical expertise in all facets of IT and telecommunications, from software development to infrastructure operations, he is also competent in technology strategy and implementation.

Currently, Mr Morris holds the position of Client Delivery Executive Asia-Pacific for EDS Sydney, Australia, where his main task is to ensure service excellence throughout the region. Prior to that, Mr Morris was Chief Information Officer and General Manager of Group Technology at the Commonwealth Bank of Australia, where he was instrumental in the bank's technology partnership with EDS, one of the largest arrangements implemented in the financial services industry. Preceding that, Mr Morris was National Director for Information Systems with the Australian Stock Exchange. He also spent 23 years with IBM Sydney, Australia.

Earlier this year, Mr Morris was bestowed the prestigious "Best Chief Information Officer" award by Australian publication Banking & Finance. An Australian citizen, Mr Morris holds a Bachelor of Science degree in Mathematics and Chemistry with First Class Honours from the Australia National University.

Welcoming Mr Morris to OCBC Bank, Mr Alex Au, Vice-Chairman and Chief Executive Officer said, "Mr Morris' appointment will lend strength to our IT team and contribute to the advancement of our technology development and eCommerce strategy."

About OCBC Bank

With total assets of S\$54 billion, and a staff force of 5,900 in 90 branches and representative offices in 13 countries, OCBC Bank (which was founded in 1932) now ranks as one of the largest banks incorporated in Singapore. In 1999, it reported a profit attributable to shareholders of S\$690 million.

OCBC Bank's mission is to be a world-class financial institution in Asia Pacific. This it seeks to achieve by the provision of superior customer service, particularly through the use of technology. A leading eCommerce financial player, OCBC Bank owns Bank of Singapore Limited (BOS), which is positioned to pursue global innovative eCommerce initiatives in the buyer-advocate space. BOS comprises finatq.com, the consumer division, finixis.com, a financial and business solutions hub and eVentures, a venture investment arm. In addition, OCBC Bank has a joint venture with Australia and New Zealand Banking Group Limited to create Asia's premier internet bank.