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## **BOOM.COM SECURES US\$8.6M (HK\$66.3M) IN STRATEGIC FINANCING FROM OCBC BANK**

Singapore, 12 October 2000 ---- Hong Kong-based BOOM.COM, Asia Pacific's first online brokerage and Oversea-Chinese Banking Corporation Limited ("OCBC Bank") today announced that OCBC Bank has taken a minority stake in the financial services firm. This investment by OCBC Bank of US\$8.6 million caps a US\$22 million round of finance which includes investments by Australia and New Zealand Banking Group Limited (ANZ) as well as original investors.

BOOM.COM intends to use the additional capital from OCBC Bank for expansion plans that include opening representative offices in key markets in the region. Currently providing Asian retail investors with online access to leading stock markets in Australia, Hong Kong, Indonesia, Japan, Philippines, Singapore, Thailand and the United States - the largest single account offering in Asia - BOOM.COM will develop additional personal financial services with OCBC Bank's contribution in areas such as cash management accounts, credit cards, margin financing and T+2\* payment facilities.

OCBC Bank, rated Singapore's Best Bank by Global Finance in 1999, brings considerable regional infrastructure, expertise and business relationships to its investment in BOOM.COM. As of March 2000, OCBC Bank is one of 24 foreign banks with licences to conduct RMB business in Shanghai, and has 11 branch offices in Greater China.

"Our interest in BOOM.COM ties in with our eCommerce strategy to take OCBC Bank to the forefront of the eFinancial landscape. This complements our earlier joint venture agreement with ANZ to create Asia's premier internet bank with a regional network. BOOM.COM has proved itself to be a leading innovator in Asia's online financial industry and we are delighted to be their investor and strategic partner," said Mr Alex Au, Vice-Chairman and CEO of OCBC Bank.

"We have partnered with OCBC Bank because they have exceptional business practices, a tremendous pan-Asian infrastructure and board-level new economy vision," said Mr Mark B. Duff, Managing Director and CEO of BOOM.COM.

"Despite international competition throughout the region, we're going to be pretty tough to beat as we have the financial muscle of OCBC Bank and ANZ behind us," added Mr Duff. ANZ, one of Australia's largest and leading banks and financial services group, already holds a strategic investment in BOOM.COM.

OCBC Bank's investment in BOOM.COM is made via its holding company, AEX Enterprises Limited. This strategic tie-up will allow BOOM.COM to tap into OCBC Bank's

vast network and resources that span across Asia Pacific, providing significant growth opportunities.

\* T+2 refers to transaction plus two days.

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## **About BOOM.COM**

BOOM.COM is Asia's first Internet stockbroker and a rapidly growing personal financial services hub. BOOM.COM is dedicated to providing retail investors throughout the Asia Pacific region with inexpensive and convenient access to accurate real-time stock quotes, unbiased information and the largest possible inventory of personal investment products.

BOOM.COM is the first SFC-registered firm to provide trading of Australia, Hong Kong, Indonesia, Japan, Philippines, Singapore, Thailand and US listed shares, as well as Hong Kong qualified Mutual Funds, via the Internet. It is a licensed broker/dealer with the Securities and Futures Commission (SFC) of Hong Kong and a CCASS custodian participant in the depository.

In addition to being the first company to ever publish multi-currency and multi-market stock portfolios on the Internet, BOOM.COM launched the first retail online/Internet stockbroker in Asia in 1998. It was also the first Asian-based online stockbroker to employ licensed 128-bit encryption, arguably the highest level of online security available for retail use. It provides free quotes/graphs for the Asia and US markets, mobile phone stock trading, WAP-based global financial information services. It pioneered availability of 24/7/365 customer service support facilities in Asia. Recently, it opened a state of the art Personal Investment Center in Causeway Bay, Hong Kong, one of Asia's busiest shopping districts.

Since its launch in 1997, BOOM.COM has been widely recognised for its ground breaking services, receiving an Asian Innovation Award from the Far Eastern Economic Review in 1998, winning the Business Web Site of the Year Award in 1999 and the Best Consumer Site Award at Internet World Asia 2000. "B.O.O.M." is an acronym for "Beyond Other Ordinary Markets."

For more information, please visit our website <http://www.boom.com>.

## **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 finatiQ.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.

This press release is jointly issued by OCBC Bank and BOOM.COM.