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## **OCBC BANK RATED BEST INTERNET BANK IN SINGAPORE BY US-BASED GLOBAL FINANCE**

Singapore, 1 October 2001 --- Oversea-Chinese Banking Corporation Limited ("OCBC Bank") has emerged as the Best Internet Bank in Singapore in a global survey conducted by Global Finance, a US-based magazine covering worldwide trends in corporate finance, management, trade, banking and technology.

The results of the "World's Best Internet Bank" survey, which was published in the magazine's August 2001 issue, identifies the leading providers of online corporate and institutional banking services on a global basis, as well as in 36 countries and regions. Global Finance editors made the final selection of winners based on an opinion poll of industry analysts, consultants and technology experts.

Winning banks were selected based on the breadth of product offerings for corporate and institutional clients, success in getting customers to use online offerings, ability to form winning Internet partnerships or alliances, Web site design and functionality, as well as the diversity of access channels. Online corporate and institutional banking services reviewed in the survey include electronic cash management, commercial banking and bill payment, e-commerce services, business-to-business marketplaces, trade services and institutional trading. Introduced by Global Finance last year, the Best Internet Bank award includes the country category for the first time this year.

The 2001 survey findings singled out [velocity@ocbc](mailto:velocity@ocbc) in particular as being among the most advanced in East Asia. [Velocity@ocbc](mailto:velocity@ocbc) is OCBC Bank's online business banking service offering a suite of trade and cash management services, including account information, foreign exchange rates, letters of credit, payment and liquidity management tools.

Mr Joseph D Giarraputo, publisher of Global Finance, said, "The survey identified OCBC Bank as being among the world's best financial websites. The Bank has been very pro-active, particularly in the past year, in innovating viable online services for the corporate market. OCBC Bank has also been instrumental in shaping e-business in Singapore and is likely to continue doing so in the years to come."

Mr Alex Au, Vice Chairman and CEO of OCBC Bank, said, "This Award by Global Finance reflects OCBC Bank's tireless efforts in continuing to expand online offerings and to leverage on the latest technology so as to make Internet banking a more convenient and efficient transactional tool for our retail and corporate clients."

Mr Au added, "The findings show that OCBC Bank has made good headway, since it launched its e-Commerce strategy in April last year, in developing a sophisticated and comprehensive suite of internet banking services backed up by strong in-house IT expertise and financial engineering capabilities."

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## **About OCBC Bank**

OCBC Bank is a Singapore-based financial services group offering a broad range of financial services, including consumer, corporate and international banking, investment management, global treasury, stockbroking and eFinancial services.

In August 2001, OCBC Bank successfully acquired Keppel Capital Holdings Limited and all its subsidiaries, including Keppel TatLee Bank Limited, Keppel Securities Private Limited and Keppel TatLee Finance Limited. This acquisition represents the next step forward in OCBC Bank's mission to be a world-class financial institution in Asia Pacific.

OCBC Bank has total assets of S\$86 billion. The Bank has branches and representative offices in 13 countries, including Malaysia, China, Hong Kong SAR, Japan, Australia, UK and USA. In Asia, it has one of the most extensive networks among regional banks. For the financial year ended 31 December 2000, OCBC Bank achieved a profit attributable to shareholders of S\$840 million, representing a 16.4% increase over the previous year.

A leading eCommerce financial player, OCBC Bank is being transformed into a 'click-and-mortar' bank while its wholly-owned subsidiary Bank of Singapore Limited (BOS) is positioned to pursue global innovative eCommerce initiatives in the buyer-advocate space. By leveraging on its rich heritage, innovative spirit and forward-looking management, OCBC Bank is committed to helping its customers, shareholders and staff grow from strength to strength.

## **About Global Finance**

Global Finance has 50,000 subscribers and more than 300,000 readers in more than 160 countries. The audience includes chairmen, presidents, CEOs, CFOs, treasurers and other financial officers responsible for making investments and strategic business decisions for large global companies and financial institutions. The magazine is a leader in covering corporate finance and management, trade, banking, technology, markets, economies and industries on a global basis. Global Finance targets most of the key portfolio investors who control over 80% of all assets under professional management.