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OCBC BANK ANNOUNCES MANAGEMENT LINE-UP

New Consumer & Community Lending Division formed

Singapore, 7 September 2001 - Following the successful completion of its offers for Keppel Capital Holdings Limited ("KCH") and all of its subsidiaries, including Keppel TatLee Bank Limited ("KTB"), Oversea-Chinese Banking Corporation Limited ("OCBC Bank") today announces the enhanced organisation structure and senior management team for the combined organisation.

Effective immediately, the team will be responsible for all operations of both OCBC Bank and KCH. The full list of the management team is provided in the Appendix.

"The entire objective of this integration is to draw on the strengths and talents of both organisations to provide superior customer service, maximise synergies and create value," said Mr Alex Au, OCBC Bank's Vice-Chairman and Chief Executive Officer. "At the same time, we recognise the need to maintain continuity and to ensure that customers experience minimal disruption or inconvenience during this integration period."

OCBC Bank has added a new division - Consumer & Community Lending - to its existing organisation structure in a move to leverage on KTB's strengths in consumer and community lending. This Division will be developed into a world-class product business unit, focussing on developing and managing consumer credit products. Mr Victor Ow has been appointed as Head, Consumer & Community Lending. Together with Consumer Financial Services, headed by Mr Y Y Chin and which will focus on customer sales and service, this new Division will further enhance the Bank's consumer banking franchise.

OCBC Bank has also restructured its Business Banking Division into two business arms to focus more effectively on the needs of corporate customers. An enlarged Enterprise Banking Department will step up its focus on the small and medium-sized enterprises ("SME"), drawing on KTB's strengths in this market and underscoring the important role played by SMEs in the development of Singapore's economy. A newly created Corporate & Institutional Banking Department will combine the existing Capital Markets, Financial Institutions, Real Estate and Wholesale Corporate Market functions into one department providing a full range of services to corporate clients. Mr George Lee has been appointed Head, Corporate & Institutional Banking and Mr Eric Tham has been appointed Head, Enterprise Banking. Both Mr Lee and Mr Tham will report to Mr Tan Ngiap Joo, EVP and Head, Business Banking.

Additionally, Mr Ang Tang Chor has been appointed General Manager, International Banking to work closely with Mr Na Wu Beng, EVP and Head, International Banking, to increase the Bank's focus on Greater China and Asean markets.

"We have assembled this first-class team by tapping the best of both organisations," said Mr Au. "We are also grateful to Mr Chua Phuay Hee and Mr Kenneth Koh, who have agreed to stay on a short-term basis to assist us with the integration. We will continue to look to them for their valuable insights."

Mr Robert McIlwaine, who was seconded from Allied Irish Bank ("AIB"), will return to AIB. Most of the remaining KTB Assistant General Managers will be given significant roles to perform in the combined organisation.

"With the new senior management team in place, we will proceed with the appointment of department heads and other managers, guided by our commitment to draw on the best talent," added Mr Au.

Moving forward, the OCBC Bank management team will be fully focused on a swift and seamless integration, said Mr Au. "The integration planning is underway and a key priority for the management team will be to implement the integration plan smoothly and effectively at both the operational and customer-facing levels. In terms of operational integration, the focus is on harmonising our IT platforms, branch reconfiguration, branding and resource allocation. At the customer-facing level, business units will focus on integrating products, services and procedures to enhance the customer experience and minimise inconvenience."

Appendix

OCBC BANK MANAGEMENT TEAM

Mr Alex Au	Vice-Chairman and Chief Executive Officer
Mr Ooi Sin Teik	Deputy President
Mr Chris Matten	EVP & Chief Financial Officer
Mr Tan Ngiam Joo	EVP & Head Business Banking
Mr Lai Teck Poh	EVP & Head Central Operations
Mr Chin Yuen Yin	EVP & Head Consumer Financial Services & Channel Management
Mr Victor Ow	EVP & Head Consumer & Community Lending
Mr Tan Eng Huat	EVP & Head Global Treasury
Mr Duncan Edwards	EVP & Head Group Audit
Mr Chong Meng	EVP & Head Group Risk
Mr Na Wu Beng	EVP & Head International Banking
Mr Howard Morris	Senior Advisor, Technology Strategy
Mrs Teng Soon Lang	Head Group Information Technology
Mrs Cynthia Tan	Head Group Human Resources
Mr Lawrence Wong	Head Investment Banking (formerly Investment Management)
Mr Tan Ching Guei	Head Strategy & Change Management

(Note : EVP denotes Executive Vice President)

Mr Albert Yeoh, Director and Chief Executive Officer of OCBC Bank (Malaysia) Berhad and Mr Philip Spencer, Chief Operating Officer of Bank of Singapore, OCBC Bank's wholly-owned subsidiary positioned to pursue innovative global eCommerce initiatives, remain unchanged in their roles.

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.

With total assets of S\$86 billion, OCBC Bank currently ranks as the second largest local bank in Singapore in terms of market capitalisation. 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.