



ARCHIVED MEDIA RELEASE

OCBC Bank and Robinsons sign agreement to launch co-brand credit card

Singapore, 13 August 2002 - Oversea-Chinese Banking Corporation Limited ("OCBC Bank") and Robinson Group of Companies ("Robinsons") today announced that they have signed an agreement to launch a co-brand OCBC Robinsons credit card by the fourth quarter of this year.

This agreement marks a significant milestone for OCBC Bank and Robinsons as both companies have a working co-operation since 1995, with OCBC Bank managing the existing Robinsons in-store card.

Among the many benefits, the existing Robinsons in-store card offers customers a straightforward 5% rebate on all purchases shown in their monthly statement of accounts. Cardmembers are also invited to special Cardmember Events where they enjoy additional benefits, including a 15% discount on most merchandise available in Robinsons, John Little and Marks & Spencer.

The new OCBC Robinsons card promises even more benefits and rewards. Over and above what existing Robinsons cardmembers are already enjoying, the co-brand card will offer access to more than 16 million merchant establishments worldwide. A unique loyalty programme will enable cardmembers to accumulate points for purchases made outside of the Robinsons Group and use them to redeem rewards at Robinsons. From time to time, cardmembers will be updated on in-store promotions, offering them merchandise from all three stores at prices lower than what walk-in customers would normally pay.

Besides the benefits enjoyed at Robinsons, cardmembers will also be able to enjoy some of the benefits available under the OCBC Credit Card programme, such as travel insurance and instant privileges at merchant outlets.

Confident that the market will be receptive to the OCBC Robinsons card, Mr Victor Ow, Executive Vice President and Head, Consumer & Community Lending of OCBC Bank said, "The Robinsons card is already one of the more successful in-store cards in Singapore because of its attractive cardmember privileges. The OCBC Robinsons credit card will offer greater rewards including an extended loyalty programme and worldwide recognition. These are compelling reasons for cardmembers to make this their single preferred card for all purchases."

Mr Peter Husum, Chief Executive of the Robinsons Group said, "The OCBC Robinsons card is our way of extending our commitment to provide enhanced services to our cardmembers. The loyalty programme which allows cardmembers to redeem rewards from the Robinsons chain of stores will certainly enrich their shopping experience with us."

"The cardmember business in the Robinsons Group has grown tremendously over the years. With the development of this new co-brand card, we anticipate that it will help accelerate the growth of turnover for us," Mr Husum added.

Before the card is officially launched, the immediate priority is to ensure a seamless conversion of all existing Robinsons cards to the new co-brand card. The card will be made available to members of the public by year-end.

Additional information about the features and benefits of the card will also be announced at that time.

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 acquired Keppel Capital Holdings Ltd and all its subsidiaries, including Keppel TatLee Bank Limited, Keppel Securities Private Limited and Keppel TatLee Finance Limited. On 25 February 2002, OCBC Bank and Keppel TatLee Bank were operationally and legally integrated, representing an important step forward in OCBC Bank's mission to be a world-class financial institution in Asia Pacific.

The OCBC Group has total assets of S\$85 billion. The Bank has branches and representative offices in 14 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 2001, OCBC Bank achieved a profit attributable to shareholders of S\$785 million.

A leading eCommerce financial services provider, OCBC Bank is being transformed into a 'click-and-mortar' bank, and is well positioned to pursue global innovative eCommerce initiatives. By leveraging on its rich heritage, innovative spirit and entrepreneurial management outlook, OCBC Bank is committed to helping its customers, shareholders and staff grow from strength to strength.

About Robinsons

Robinson and Company, Limited is one of Singapore's leading retail Groups. Its core retail business comprises Robinsons, John Little and Marks & Spencer.

For the financial year ended 30 June 2001, Robinson and Company, Limited posted an annual turnover of \$329.21 million and an operating profit of \$28.763 million.

With a history that dates back to 1858, Robinsons has been part of Singapore for many generations. Quality merchandise and superior service have long been its hallmark, earning it a unique position of trust in the lives of Singapore shoppers.

The Group is highly dedicated to service excellence. Public accolades and prestigious awards underscore the Group's initiatives in this field. Recently all three companies - Robinsons, John Little and Marks & Spencer - were accredited to Case Trust Gold, the premier tier of Case Trust Accreditation scheme. To consumers, Case Trust Gold represents a promise of the highest standards in product and service quality.

In its commitment to staff development and productivity, Robinsons launched RISE (Robinsons Institute for Service Excellence) in 2001, the first of its kind in the country's retail sector. Its three RISE campuses at Raffles City, Specialists' Shopping Centre and the Robinsons Logistics Centre at Changi South are equipped with lecture rooms, computer labs and specially designed cash register training facilities.

The assurance of the Robinsons Refund Policy provides a highly competitive edge in today's retail climate. If a customer is not completely satisfied with her purchase, she can bring it back unused and within a reasonable period for an exchange or a complete refund.

Over the years, Robinsons has consistently sought to create a superior shopping experience by offering quality merchandise, great value for money and first-class service. And it takes pride in maintaining its position as market leader in the retail industry.