

OVERSEA-CHINESE BANKING CORPORATION LIMITED
(Incorporated in the Republic of Singapore)

PLACEMENT OF UP TO 150 MILLION NEW NON-CUMULATIVE NON-CONVERTIBLE 4.2% CLASS G PREFERENCE SHARES OF S\$0.01 EACH IN THE CAPITAL OF OVERSEA-CHINESE BANKING CORPORATION LIMITED

Oversea-Chinese Banking Corporation Limited (the "Bank") refers to its announcement on 26 July 2003 in relation to the placement (the "Placement") of up to 150 million new non-cumulative non-convertible 4.2% Class G preference shares of S\$0.01 each in the capital of the Bank (the "New Class G Preference Shares") and is pleased to announce that the Bank has completed the Placement today. 150 million New Class G Preference Shares have been successfully placed out.

The New Class G Preference Shares will, upon allotment and issue, rank pari passu with the existing Class G Preference Shares. The New Class G Preference Shares are expected to be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 7 August 2003.

Submitted by Ng Geok Chin, Assistant Secretary on 06/08/2003 to the SGX