



MEDIA RELEASE

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OCBC BANK SUCCESSFULLY LAUNCHED USD 500 MILLION 3-YEAR FLOATING RATE NOTES

Singapore, 10 June 2004 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) announces today that it has successfully launched its benchmark issue of USD500 million 3-year Floating Rate Notes (“FRNs”). Under a Regulation S offering, the final pricing of the FRNs was determined via a book-building process which started on 7 June 2004 and was completed today. The FRNs were priced at a final coupon of 10 bps over Libor. The tight pricing, in an environment of rising interest rates, is a strong endorsement of OCBC Bank’s credit standing.

The FRNs, which were assigned credit ratings of Aa3 by Moody’s, A from S&P and A+ from Fitch, were subscribed by a diversified group of Asian and European investors within 4 market days.

David Conner, CEO of OCBC Bank, said “We are pleased with the enthusiastic response from investors in the take-up of these FRNs, our first senior debt issuance in the offshore capital markets. The success of OCBC Bank’s inaugural senior debt issue will raise the Bank’s profile in international capital markets and ultimately enable us to develop a more diverse investor base around the world.”

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About OCBC Bank

OCBC Bank is a Singapore-based financial services group with assets of S\$87 billion and operations in 13 countries including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Japan, Australia, UK and USA, and has more than 110 branches and representative offices around the world. OCBC Bank offers a range of specialist financial services including consumer, corporate, investment, private and transaction banking, global treasury, asset management and stockbroking services to its customers.

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