



MEDIA RELEASE

OCBC BANK APPOINTS NEW DIVISION HEADS TO LEAD GROUP OPERATIONS AND TECHNOLOGY AND GROUP TRANSACTION BANKING

NEWLY FORMED GROUP UNDER-BANKED MARKETS DIVISION ESTABLISHED

Singapore, 15 February 2005 – OCBC Bank announces today the appointment of Mr. Ching Wei Hong as Head of Group Operations and Technology. At the same time, OCBC Bank announces that Mr John Dahlberg has been appointed as Head of the newly formed Group Under-Banked Markets division. These appointments take effect from 1 March 2005.

Mr Ching, previously Head of Group Transaction Banking, will continue to report to CEO Mr David Conner. In his new role, Mr Ching's primary goal will be to deliver productivity gains, realise unit cost reductions and improve service quality and reliability to meet the ever increasing demands of customers.

Mr Ching will take over from Mr John Dahlberg, who has taken on the important challenge of heading the Bank's newly-created Group Under-Banked Markets division, reporting to the CEO. Mr Dahlberg will have overall responsibility for developing a new business model to serve under-banked markets in Southeast and East Asia.

OCBC Bank's CEO Mr David Conner said, "I am pleased that John is leading this new growth initiative, which is intended to take OCBC into under-banked consumer markets through the development of new banking models for efficient product and service delivery. I am equally pleased that Wei Hong, who has demonstrated outstanding management abilities and extensive knowledge of the financial industry, is taking up the challenge of achieving even higher standards of customer service, efficiency and productivity for OCBC's operations and technology activities."

Succeeding Mr Ching as Head of Group Transaction Banking is Mr Neo Bock Cheng who will also report to the CEO. Mr Neo joined OCBC Bank as Head of Cash Management and Financial Institutions Services in October 2003, bringing with him more than 15 years of relationship management experience from several foreign banks in Singapore.

Commenting on Mr Neo's appointment, Mr Conner added, "Bock Cheng brings strong leadership capabilities and an in-depth understanding of the corporate banking market in Singapore and the Asian region to his new role. His years of experience in relationship management and thorough knowledge of corporate banking will be invaluable in leading our efforts to develop increasingly innovative products and further improve service standards to grow OCBC's cash management and trade services businesses."

About OCBC Bank

OCBC Bank is Singapore's longest established local bank. It has assets of S\$119 billion and a network of 112 branches and representative offices in 14 countries and territories including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Japan, Australia, UK and USA. 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 meet the needs of its customers across communities. Its subsidiary, Great Eastern Holdings, is the largest insurance group in both Singapore and Malaysia in terms of assets and market share.

In 2004, OCBC Bank was named Lafferty Group's Retail Bank of the Year in Asia-Pacific and South East Asia and Global Finance magazine's Best Bank in Singapore. Additional information may be found at www.ocbc.com.

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