



MEDIA RELEASE

OCBC BANK CLINCHES DEAL WITH BEST DENKI TO LAUNCH CO-BRAND CARDS *Customers have a choice of a credit card or a private label card*

Singapore, 18 March 2005 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) and Best Denki (Singapore) today announce a collaboration to launch the Best OCBC MasterCard & The Best Private Label Card (The Best Card).

A key benefit of both the credit and private label cards is the Best Denki loyalty programme, which rewards customers with Best Points for shopping at the store. These points can in turn be used to redeem electrical appliances at Best Denki. In addition to a host of benefits, Cardmembers will also enjoy privileges like free delivery, preferential rates for extended warranties and price protection.

Apart from payment convenience at Best Denki stores in Singapore, holders of the Best-OCBC Mastercard will also be able to use their cards at more than 24 million global locations. For those preferring to shop at Best Denki for their electrical and electronic needs, there is the Best Card.

Mr Andy Chan, OCBC Bank’s Group Head of Unsecured Lending and Credit Cards said: “Over the past 20 years, Best Denki has evolved from being a supplier of electrical products to becoming a leading electronic lifestyle provider in the market, offering products that meet the lifestyle needs of today’s consumer. In Best Denki, you can find something for everyone, from the tech and gadget-savvy customer to the sophisticated consumer who can afford to invest in a good audio-visual system. This complements OCBC Bank’s card portfolio as we believe in offering card choices to our customers depending on their life stages and lifestyle needs”

He added: “OCBC will also be offering the Best Denki cards to our home loan customers as it would enhance their experience of setting up new homes. The payment convenience that these cards offer will come in handy when they need new electrical appliances to fit their new lifestyles.”

Mr C.J. Raj, Best Denki Singapore’s General Manager for Operations & Promotions and Business Development commented, “As Best Denki is celebrating its 20th anniversary in Singapore, it is an appropriate time to introduce a card programme for our loyal customers. We are very pleased to be partnering and working with Singapore’s longest established bank as OCBC Bank shares the same commitment of putting customers first and meeting their varying needs.”

“We are confident that the attractive bundle of benefits including exclusive discounts, free delivery service and extended warranties will make the Best OCBC MasterCard and Best Card the choice card amongst our customers.” He added.

“Co-branded cards are one of the most profitable and persuasive avenues for creating brand impact and synergy. MasterCard leads the market with over 21,000 co-branded card programs worldwide today – attesting to the many strong and enduring partnerships that we have forged. OCBC and Best Denki are well established brands, coupled with the value proposition of this co-brand card program, I am confident that consumers will take advantage of the benefits that this card has to offer,” said T.V. Seshadri, vice president and country manager, Singapore, and regional account leader, South-East Asia, MasterCard International.

Under this card programme, Best points will be issued for purchases made at Best Denki stores. Cardmembers can accumulate points to redeem a wide range of merchandise in the store as well as other items that Best Denki will source for. Exclusive Monthly Lucky Draws will also be held for Cardmembers. Members can convert their points earned into Lucky Draw tickets and enhance their chances of winning these prizes.

In addition, they can look forward to a special rebate of 2% on a minimum spend of S\$10,000 per annum at any Best Denki Store. Free Delivery will be provided for purchases made with the Best OCBC MasterCard and Best Cards. Cardmembers also enjoy an extended warranty program by paying only an additional 5% instead of the usual 8% thus enjoying the assurance that their purchases are adequately protected. Purchases made by Cardmembers at Best Denki are also price protected so Cardmembers can have peace of mind whenever they shop at Best Denki.

Over and above these, Best OCBC MasterCard members also enjoy the many benefits made available to all OCBC Credit Cardmembers, like minimum 11% petrol discount at SPC stations all year long plus instant privileges and discounts at more than 500 participating outlets in Singapore.

Special Introductory Privileges

As part of the launch promotion, individuals who apply for the OCBC Best MasterCard before 30 Sep 2005 will enjoy a 2-Year membership fee waiver and the opportunity to purchase selected items at very special prices.

About OCBC Bank

OCBC Bank is Singapore's longest established local bank. It has assets of S\$120 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.

About Best Denki

Best Denki has been operating in Singapore for 20 years and is part of the Best Denki Group in Japan. The Group also operates in Malaysia, Hong Kong and recently made its first foray into Taiwan.

It's operations in Singapore includes 10 stores covering more than 200, 000 sq ft. of retail space.

For more information, please contact:

Isabella Chia
Vice President
Group Corporate Communications
OCBC Bank

Tel : (65) 6530 6086
Fax : (65) 6535 7477
Duty Handphone: 9620 2336

Kevin Lee
Assistant Vice President
Group Corporate Communications
OCBC Bank

Tel : (65) 6530 5875
Fax : (65) 6535 7477
Duty Handphone: 9620 2336

C.J. Raj
General Manager
Operations & Promotion
Business Development
Best Denki

Tel : (65) 6319 9922
Fax : (65) 6319 3311