



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)

Proposed Additional Investment of 28.5% in PT Bank NISP Tbk

Oversea-Chinese Banking Corporation Limited ("OCBC Bank") refers to the announcement dated 2 December 2004 in relation to the proposed purchase of an additional 28.5% stake in P.T. Bank NISP Tbk ("Bank NISP").

OCBC Bank is pleased to announce that its wholly-owned subsidiary OCBC Overseas Investments Pte. Ltd. ("OOI") has obtained all relevant regulatory approvals in Singapore and Indonesia in relation to the proposed investment, and it is expected the transaction will be completed by 1 April 2005. Upon completion of the transaction, OCBC Bank, through OOI, will become the majority shareholder of Bank NISP with a 51% stake. OOI will also be obliged to make a tender offer for the remaining shares in Bank NISP in accordance with applicable Indonesian rules and regulations.

Further details on the completion of the proposed investment and on the tender offer will be announced in due course.

Issued by

Oversea-Chinese Banking Corporation Limited

Singapore
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