



MEDIA RELEASE

OCBC BANK APPOINTS INDUSTRY VETERAN AS NEW GROUP TREASURY HEAD

Singapore, 12 December 2006 – OCBC Bank today announced the appointment of Mr Lam Kun Kin as Head of Group Treasury with effect from early January 2007. He takes over from Mr Tan Eng Huat, who left the Bank on 30 November 2006 to pursue personal interests.

Reporting directly to OCBC Bank's CEO David Conner, Mr Lam will have overall responsibility for the Bank's financial market businesses and asset liability management in Singapore, Malaysia and other overseas markets.

Mr Lam brings with him a wealth of experience, having spent 20 years in senior treasury positions in the Government of Singapore Investment Corporation, Citibank N.A. Singapore and Asia Financial Holdings, a wholly-owned subsidiary of Temasek Holdings.

In announcing Mr Lam's appointment, CEO David Conner said, "We are eager to grow our customer and proprietary trading businesses globally and Kun Kin's proven leadership, market expertise and international experience will no doubt be of great value to us."

Mr Lam joins OCBC Bank from Asia Financial Holdings Pte Ltd where he was managing director since 2003. During his time with Asia Financial Holdings, Mr Lam was seconded to PT Bank Danamon Indonesia's Group Board of Management where he was responsible for the treasury, capital market and asset management businesses. He also served as Chairman of Bank Danamon's Group Asset Liability Committee, Vice President Commissioner on the Board of Adira Finance Indonesia and Commissioner on the Board of DBS Securities Indonesia.

About OCBC Bank

Singapore's longest established local bank, OCBC Bank, currently has assets of S\$144 billion and a network of over 340 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, Vietnam, China, Hong Kong SAR, Brunei, Japan, Australia, UK and USA. This network includes more than 230 branches and offices in

Indonesia operated by OCBC Bank's subsidiary, PT Bank NISP. OCBC Bank and its banking subsidiaries offer a wide range of specialist financial services, from consumer, corporate, investment, private and transaction banking to global treasury and stockbroking services to meet the needs of its customers across communities.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia, in terms of assets and market share, and its asset management subsidiary, Lion Capital Management, is one of the largest asset management companies in Southeast Asia. Additional information may be found at www.ocbc.com.