

**OCBC BANK APPOINTS VETERAN BANKER TO LEAD
GROUP BUSINESS BANKING**

Singapore, 29 June 2007 - OCBC Bank announced today the appointment of Mr Samuel Tsien as Global Head, Business Banking, with effect from 11 July 2007. Mr Tsien takes over from Mr Tan Ngiap Joo who will remain as Senior Adviser of Business Banking until he retires at the end of the year.



Mr Samuel Tsien

Reporting to CEO David Conner, Mr Tsien, as a Senior Executive Vice President, will have global responsibilities for all corporate customer relationships in Singapore, Malaysia and other overseas locations.

Mr Tsien brings a wealth of experience to the job, including more than 30 years in various senior management roles in corporate lending and risk management at Bank of America. Mr Tsien's latest position was President and Chief Executive Officer of China Construction Bank (Asia), formerly known as Bank of America (Asia).



Mr Tan Ngiap Joo

Commenting on Mr Tsien's appointment, Mr Conner said, "Sam's breadth of experience in corporate banking and extensive market knowledge of Asia will no doubt serve him well as our Global Head of Business Banking. I am confident Sam will be a valuable contributor as we expand our business globally. As I welcome Sam aboard as a member of our senior management team, I am also pleased that Ngiap Joo will remain with us until the end of the year as our Senior Advisor for Business Banking. Ngiap Joo is one of Singapore's most respected senior bankers, with more than 37 years of experience in financial services. His exceptional leadership and sharp business acumen have been a great asset to OCBC."

About OCBC Bank

Singapore's longest established local bank, OCBC Bank, currently has assets of S\$157 billion and a network of over 370 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 250 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.