

**OCBC BANK'S INDONESIAN SUBSIDIARY, BANK NISP,  
ANNOUNCES NAME CHANGE TO BANK OCBC NISP**

*The name change took effect on 15 December 2008*

Singapore, 22 December 2008 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”), through its Indonesian subsidiary, PT Bank NISP Tbk (“Bank NISP”), today announced a name change for the subsidiary, to become PT Bank OCBC NISP Tbk (“Bank OCBC NISP”).

The name change has been approved by the Central Bank, Bank Indonesia, and took effect on 15 December 2008. The Bank’s shareholders gave their approval at an Extraordinary General Meeting held on 16 October 2008.

The Chairman of Bank OCBC NISP, Mr Pramukti Surjaudaja also announced that the Bank has changed the structure of its Board of Commissioner (BOC) and Board of Director (BOD).

“Mr. Karmaka Surjaudaja has retired from his position as Chairman and received the honorable title of “Chairman Emeritus” from OCBC Bank Singapore. I am assuming the position of Chairman while Mrs. Parwati Surjaudaja is now the President Director and CEO.”

Explaining the rationale for the name change, Bank OCBC NISP’s President Director & CEO Mrs Parwati Surjaudaja said, “The name change is very monumental to us. It reflects our closer ties, which dates back to 1996 when both OCBC Bank and Bank NISP set up a joint venture bank. It is also an appreciation of the trust and support rendered by OCBC Bank as our major shareholder (74.73% share ownership) to help Bank OCBC NISP achieve its goal of becoming one of the Big 5 National Banks by 2013.”

“The change is a comprehensive plan for Bank OCBC NISP to become a more effective organisation and to offer value-added returns to our stakeholders,” added Mrs Parwati Surjaudaja.

The implementation of the change within Bank OCBC NISP is a wide-ranging transformation exercise, benefiting both employees and customers. For example, with the support of OCBC Bank, Bank OCBC NISP has initiated training programmes to improve service quality, so that employees can better meet the needs of their customers. Customers, on the other hand, will be able to tap on OCBC Bank’s international network of offices as they expand their businesses abroad.

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## About OCBC Bank

Singapore's longest established local bank, OCBC Bank currently has assets of S\$184 billion and a network of more than 470 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Brunei, Japan, Australia, UK and USA. This network includes more than 360 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 treasury and stock-broking 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 Global Investors is one of the largest asset management companies in Southeast Asia. Additional information may be found at [www.ocbc.com](http://www.ocbc.com).

OCBC Bank established our presence in Indonesia in April 2004 when the Bank acquired a 22.5% stake in Bank NISP for about S\$119 million. The acquisition positioned OCBC Bank for long-term growth in the large Indonesian market, in line with its overseas expansion plans under the Bank's New Horizons strategy.

In December 2004, OCBC Bank purchased an additional 28.5% stake in Bank NISP thus raising its shareholding in Bank NISP to a majority of 51%. As of today, OCBC Bank has a 74.73% stake in Bank OCBC NISP.

Over the years, OCBC Bank has achieved several milestones in its collaboration with Bank OCBC NISP, including capability transfer efforts to support the expansion of Bank OCBC NISP's consumer and SME businesses. These include a joint ATM link-up in Singapore and Indonesia, helping Bank OCBC NISP launch a local version of OCBC Bank's award winning *Velocity@ocbc* cash management platform, sale of Great Eastern Life products through Bank NISP's branch network and a consumer wealth platform complete with financial planning tools and a comprehensive suite of wealth products.

*Velocity@nisp* was launched in June 2005 and achieved sign-ups of more than 700 business customers in the first year alone. In bancassurance, Bank NISP's exclusive partnership with Great Eastern Indonesia to provide customized solutions for Bank NISP's customers contributed to a two-fold increase in the Bank's wealth management fee income in 2007.

To-date, more than 3,500 of Bank NISP's staff have been trained in OCBC Bank's customer service program supporting the expansion of Bank NISP's

network expansion in the past few years as well as helping to build a service excellence culture.

OCBC Bank is committed to continue working with Bank NISP to broaden their product suite and share our experience in the areas of product management, marketing, branding and channel delivery.

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### **About Bank OCBC NISP**

Bank OCBC NISP, previously named Bank NISP, was established in 1941 in Bandung. Currently the Bank has a network of 370 offices and a network of 538 ATM which are part of a network of more than 22,000 ATMs (including ATM Bersama, BCA, OCBC Bank-Singapore and BankCard-Malaysia) that accept Bank OCBC NISP ATM cards. The Bank has 5,481 employees. In maintaining its business, which is focused on the SME and consumer sectors, Bank OCBC NISP has received wide-ranging support from OCBC Bank, its controlling shareholder (74.73%). Another shareholder that also actively supports its business since 1999 is the IFC-World Bank Group, which helps in the areas of capital, long term loans, technical assistance, among others.

Recently, Bank OCBC NISP received the “Trusted Company” (Perusahaan Terpercaya) award at the Corporate Governance Perception Index (CGPI) Award 2007. It has also been awarded the Best FX Prime Booking Services and Best Single-Bank Electronic Trading Platform from Asiamoney Magazine – Hongkong 2008; the Annual Report Award 2007 (2nd place) for private listed financial institutions, and 2 other awards from InfoBank Magazine - the Golden Trophy Award 2008 for “Excellence Performance for the fifth Consecutive Year (2003-2007) and the Banking Service Excellence Award 2008. In 2007, Last year, Bank OCBC NISP was also named the Retail Bank of the Year, Indonesia, Asian Banking & Finance Retail Banking Awards 2007, from Asian Banking & Finance Magazine, Singapore.

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