



MEDIA RELEASE

OCBC Bank Expands its Strategic Foothold in the Ubi-Paya Lebar area

OCBC Bank is the first to establish a business banking centre in the area. Investment in banking channels and financial solutions paid off garnering business from more than 40 percent of companies in the industrial area.

Singapore, 30 July 2008 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) announced today the official opening of its first full-service Business Banking Centre (BBC) in the Ubi-Paya Lebar area. This new banking channel is a demonstration of the Bank’s continuing commitment to the community of large corporate and small- and medium-sized enterprises (SMEs) in the vicinity.

In the past two years, OCBC Bank has invested more than \$10 million in banking channels, products and services that meet the needs of its corporate customers, in particular, the SMEs, for simple, fast and convenient solutions. The Ubi Business Banking Centre located at Block 302, Ubi Avenue 1, #01-59/63, is the latest such initiative by OCBC Bank, giving businesses the convenience of having a bank near their premises.

Strategy for the Ubi-Paya Lebar area

Over the past 20 years, the Ubi-Paya Lebar area has been redeveloped and transformed into a light industrial estate populated by more than 16,000 businesses. The Paya Lebar area has also been earmarked to be redeveloped into one of Singapore’s major commercial hubs as outlined in the Urban Redevelopment Authority’s (URA) masterplan announced in May this year.

Although the Ubi-Paya Lebar area has one of the highest concentrations of SMEs in Singapore, there was no bank in its vicinity that served the banking needs of businesses. Recognising this need in 2005, OCBC Bank began to establish banking channels in this area to make it easy and convenient for businesses to do their banking. OCBC Bank was the first and only bank to introduce the offsite quick check deposit service (QCD), which was implemented at selected Shell petrol kiosks in Paya Lebar, in May 2006. To date, OCBC Bank has a total of four Offsite QCD locations found at Ubi Techpark, Shun Li Industrial Park and the Shell petrol kiosks in Paya Lebar.

OCBC Bank has put in place two other banking channels, the OCBC BizExpress and the Ubi Business Banking Centre, this year.

Bringing banking to the large companies and SMEs in the Ubi-Paya Lebar area means that OCBC Bank's customers do not need to travel far distances for their banking needs. This helps OCBC Bank customers to save on transportation costs, including petrol and electronic road pricing charges, which are important business considerations in the current inflationary environment.

Said Mr Samuel Tsien, Global Head of Global Corporate Banking, OCBC Bank: "With the feedback we received through our constant engagement with our corporate customers, we recognised there is a demand for enhanced banking services in the Ubi-Paya Lebar area. There is a large business community which is set to grow in years to come. In tandem with its growth, there will be an increasing demand for corporate banking services.

"We want to be the Bank that can meet these needs with a network of convenient banking channels and an array of innovative financial products and services. Our efforts have paid off. We have seen good growth in our corporate customer base, particularly the SMEs, in the past two years. Today, more than 40 percent of the SMEs in the Ubi-Paya Lebar area bank with us."

OCBC Business Banking Channels in the Ubi-Paya Lebar area

- **Ubi Business Banking Centre**

In July 2008, OCBC Bank opened the first full-service Business Banking Centre in Ubi.

Its services:

- Full suite of business banking services such as loan applications, trade finance and advisory services with same-day issuance of letters of credit, shipping guarantees and trust receipts
- Dedicated business tellers for day-to-day business transactions
- Opening hours: 10am - 5.30pm (Mon-Fri); 10am - 12.30pm (Sat)

This latest Business Banking Centre brings the total number of OCBC Business Banking Centres located across Singapore to eight.

- **OCBC BizExpress**

In March 2008, OCBC Bank introduced OCBC BizExpress, a complimentary document collection service available to corporate customers in the Ubi and Kaki Bukit areas. They will be able to deposit all business banking documents with the OCBC BizExpress mobile van for delivery to OCBC Bank on the same day.

- **Offsite Quick Cheque Deposit (QCD) service**

In May 2006, OCBC Bank launched its Offsite Quick Cheque Deposit (QCD) service at two locations in Paya Lebar. Subsequently, the QCD service was also made available at two industrial parks in Ubi and Kaki Bukit.

Currently, there are 13 Offsite QCD boxes located at selected petrol kiosks and industrial parks in Singapore where there is a high density of SMEs.

About OCBC Bank

Singapore's longest established local bank, OCBC Bank currently has assets of S\$180 billion and a network of more than 460 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 350 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.
