

**OCBC BANK ANNOUNCES CHANGES
IN SENIOR APPOINTMENTS**

Singapore, 24 June 2008 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) wishes to announce the following changes among its senior management appointments and responsibilities. The changes have been made to better fit the increased scope of its businesses and to position the Group for further growth.

1) Mr Samuel Tsien

The international branch network and transaction banking product group have been added to Mr Tsien’s scope of responsibilities to create an expanded business banking group which has been re-named, Global Corporate Banking.

2) Mr Soon Tit Koon

Mr Soon Tit Koon has relinquished his responsibilities as Chief Financial Officer (“CFO”) of OCBC Bank and taken on a new role as Head of Group Investments. Mr Soon will now manage OCBC Bank’s investments in overseas banks, including Bank of Ningbo and VP Bank, as well as non-core investments in equities and real estate. He will also oversee OCBC Bank’s Investment Banking Division, OCBC Property Services Pte Ltd and OCBC Securities Pte Ltd.

3) Mr Ching Wei Hong

Mr Ching Wei Hong has been appointed as CFO of OCBC Bank, in addition to his current role as Head of Group Operations and Technology.

Mr Tsien, Mr Soon and Mr Ching all continue to report to CEO David Conner.

Commenting on the changes, David Conner said, “As OCBC has grown organically and through acquisitions, I have taken on a number of new director positions in our subsidiaries. These organizational changes are intended to

streamline my span of control so I can devote more time to our Group's various businesses and pursue strategic growth opportunities.”

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.

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