

OCBC BANK UNVEILS ITS MALAYSIAN ISLAMIC SUBSIDIARY, OCBC AL-AMIN

First branch to open at Jaya One, Petaling Jaya, on 1 December 2008

Singapore, 11 November 2008 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”), through its subsidiary OCBC Bank (Malaysia) Berhad (“OCBC Bank Malaysia”), today unveiled the name and logo for its Islamic Banking subsidiary, OCBC Al-Amin, which is scheduled to commence business on 1 December 2008.

Legally known as OCBC Al-Amin Bank Berhad (reg. no. 818444T), the 100%-owned subsidiary shares the same name and logo as its main company, OCBC Bank, to reflect its history and heritage. The phrase “Al-Amin” means “trustworthy,” emphasising OCBC Bank’s commitment to uphold Shariah principles in all its undertaking.

Speaking at the unveiling ceremony at Menara OCBC today, OCBC Bank Malaysia Chairman Tan Sri Dato Nasruddin Bahari said that while OCBC Al-Amin will observe the Shariah tenets, it will also serve as an Islamic Bank for non-Muslims. Tan Sri Dato Nasruddin Bahari has also been appointed as Chairman of OCBC Al-Amin.

‘OCBC Bank Malaysia has been in the Islamic Banking business for the past 13 years. The introduction of our full-fledged Islamic Banking subsidiary today marks the second major phase in our journey toward offering the best Islamic Banking products and services for both Muslims and non-Muslims,’ shared Tan Sri Nasruddin.

According to him, OCBC Bank Malaysia’s existing Islamic Banking customers are evenly distributed between Muslims and non-Muslims.

“The fact that we have a healthy mix of Muslim and non-Muslim customers who choose Islamic Banking is an indication that this is a viable business option. Our Muslim customers find our services to be true to the tenets of Islam while our non-Muslim customers are happy that we deliver on the unique promises that Islamic Banking offers,” he said.

Commenting on the broad plans for the future, he said the OCBC Bank Malaysia is looking to bring further innovation to its Islamic products and services, having launched several “firsts” already.

“Over the past two years, we have introduced unique Shariah-compliant offerings such as *Next Day Cash*, a personal financing product that allows customers to obtain their cash within a day after their application is approved and the first oil palm and first multiple real estate securitization exercises. We also became the first foreign bank to simultaneously offer both ATM and internet banking channels for Muslim customers to fulfil their tithing obligations.”

“We are looking to build on what we already have – to make things better in order to meet the real needs of our customers out there.”

Tan Sri Nasruddin added that the first OCBC Al-Amin branch would be open for business on Monday, 1 December 2008, at Jaya One along Jalan 13/6, Petaling Jaya. All Islamic Banking products and services offered through OCBC Al-Amin would also continue to be made available at OCBC Bank Malaysia's 29 conventional branches.

OCBC Al-Amin is licensed to offer the full range of Shariah-compliant universal banking services including Islamic hire-purchase and Shariah-compliant corporate finance activities as set out under Schedule 4 of the Capital Markets and Services Act 2007.

OCBC Bank Malaysia received approval from Bank Negara Malaysia in November last year to carry on its Islamic Banking business under the Islamic Banking Act 1983 (IBA) and to establish an Islamic Banking subsidiary under section 29 of the Banking & Financial Institutions Act 1989 (BAFIA).

As at 31 December 2007, OCBC Bank Malaysia's Islamic Banking customer deposits stood at RM2.8 billion, representing a growth of 7% over the previous year, while assets increased by 16% to RM3.7 billion and outstanding financing, by 12% to RM1.9 billion.

OCBC Bank Malaysia has over 30 Islamic Banking products, including financing programmes that range from its popular consumer-focused *Cash Financing-i* to complex Islamic investment banking offerings. OCBC Bank Malaysia has also introduced a range of deposit products and structured investments.

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.
