



## BANK OF SINGAPORE'S EXPANDING GREATER CHINA BUSINESS CONTINUES TO ATTRACT SEASONED BANKERS

Hong Kong and Singapore, 11 January 2013 – Bank of Singapore today announced that in 2012 it has added eleven seasoned bankers to its Greater China team, comprising seven located in Hong Kong and four in Singapore, bringing the total headcount of front line staff for its Greater China business to close to 100. Of the eleven new bankers, three are Team Heads, namely Mr Michael Chan, Ms Nancy Jin and Mr Joel Lim. Both Michael and Nancy are based in Hong Kong, while Joel is based in Singapore. The growth in staff strength is reflective of the bank's continued growth and commitment to the region.

Commenting on the new appointments, Mr Sermon Kwan, Global Marketing Head, Greater China Region and Chief Executive of Bank of Singapore's Hong Kong Branch, said, "Greater China's growing economy looks set to fuel opportunities for further development of the private banking business in this region. Since the launch of Bank of Singapore in 2010, we have consistently achieved double-digit assets under management (AUM) growth. The latest appointments for the Greater China market underscore our confidence and commitment to increase our market share in this geography."

He added, "The fact that these latest talents join us from global brands attest of our ability to attract quality talents from the private banking industry."

Bank of Singapore's business has grown from strength to strength despite challenging conditions. The Bank has consistently achieved a double-digit revenue growth annually since 2010. As of end November 2012, its AUM have grown by 30% to USD41 billion.

Bank of Singapore is also on track with its recruitment of talents. Its total staff strength has grown by 40% from more than 700 staff by end of 2010, to close to 980 staff by end of 2012. Since it started operations, Bank of Singapore has almost doubled the number of relationship managers (RMs) and now has close to 280 RMs of various nationalities that serve global clients.



**Michael Chan** joined Bank of Singapore in August 2012 as Team Head, Greater China.

Focusing on the HK market, Michael reports to Mr Edward Chow, Managing Director and Market Head of Greater China. He is responsible for developing and maintaining client relationships as well as capitalizing on new business opportunities.

Michael is a seasoned banker with over 25 years of banking experience. He has held various management roles in multinational banks. Prior to joining Bank of Singapore, Michael was Senior Vice President at Coutts & Co Ltd, Hong Kong Branch, where he worked for 13 years.

Before that he spent more than 10 years at ICBC (Asia) (formerly Belgian Bank) and was Head of Private Banking, Asia when he left. Michael has also worked at Citibank and HSBC, and started his career in commercial banking at China Construction Bank (Asia) (formerly Bank of America).

Michael graduated with an MBA from the University of Southern California and a Bachelor's Degree in Psychology.



**Nancy Jin** joined Bank of Singapore in November 2012 as Team Head, Greater China.

Focusing on the offshore China market, Nancy reports to Dr Johnson Xu, Managing Director and Market Head of Greater China and is based in Hong Kong. Nancy is responsible for developing and maintaining client relationships as well as capitalizing on new business opportunities in the market.

Nancy has close to 20 years of experience in the financial industry and has worked with major market players such as Citigroup and UBS Securities. Prior to joining Bank of Singapore, she was a Managing Director of Guosen Securities (Hong Kong) Asset Management Co., Ltd.

Prior to Guosen Securities, Nancy had spent around 17 years in UBS Securities and Citigroup based in Guangzhou and Shenzhen respectively.

Nancy graduated with a Bachelor of Arts in English Language and Literature from Shanghai International Studies University, PRC.



**Joel Lim** joined Bank of Singapore in May 2012 as Team Head, Greater China. Based in Singapore, he is responsible for developing and maintaining client relationships as well as capitalizing on new business opportunities.

Joel reports to Mr Arthur Fong, Managing Director and Market Head of Greater China who is based in Singapore.

Joel has over 10 years of experience in the banking sector. He previously worked for HSBC Private Bank in Singapore where he set up the China Team. Prior to that, he was Associate Director of the China Team at DBS Bank where he was awarded the DBS Chairman Award for outstanding achievements on asset growth and revenue generation.

Joel holds a Bachelor's Degree in Economics from the National University of Singapore.

Other notable bankers that have joined the Bank of Singapore's Greater China team last year include:

#### Bankers Based in Hong Kong

**Ms Denise Ma** joined Bank of Singapore in March 2012 as Senior Relationship Manager. Denise has over 20 years of banking experience and her last held position was Senior Vice President at Clariden Leu Asset Management (HK). Prior to that, she was with UBS Wealth Management for close to six years.

**Ms Teresa Fung** joined Bank of Singapore in June 2012 as Senior Relationship Manager. A veteran with over 20 years of banking experience, Teresa, was a Senior Client Advisor with UBS AG Wealth Management for close to eight years before joining the bank.

**Ms Winnie Wong** joined Bank of Singapore in September 2012 as Senior Relationship Manager. Prior to that, Winnie was with BNP Paribas Wealth Management for 15 years as Managing Director, Senior Relationship Manager.

Bankers Based in Singapore

**Ms Vanessa Bock** joined Bank of Singapore in January 2012 as Senior Relationship Manager. Vanessa has more than 15 years of private banking experience and was previously with HSBC Private Bank in Singapore, prior to joining Bank of Singapore.

**Ms Charine Wong** joined Bank of Singapore in October 2012 as Senior Relationship Manager. Charine has more than 15 years of private banking experience with various global private banks. Her last held position was Associate-Financial Investment Professional at Goldman Sachs.

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## **About Bank of Singapore**

Bank of Singapore, (formerly ING Asia Private Bank), is a wholly owned subsidiary of OCBC Bank, which is one of Asia's leading financial services groups and the second largest by assets in Southeast Asia. OCBC Bank is also ranked by Bloomberg Markets as the world's strongest bank in 2010 and 2011.

Bank of Singapore is Asia's global private bank, operating as a dedicated private banking subsidiary with its headquarters in Singapore. It adopts a global private banking approach with a unique open-architecture product platform to provide truly independent advice.

Besides a wide range of private banking services for discretionary, advisory and trading-oriented investors, Bank of Singapore offers proprietary research in various key areas that include economics; global fixed income; global equities; and foreign exchange, estate planning services as well as insurance solutions. At the same time, Bank of Singapore offers a wide range of commercial and business banking solutions and services such as mortgage financing and corporate finance, through OCBC Bank.

Rated Aa1 with a stable outlook by Moody's, Bank of Singapore's earning asset base has grown by 30% to US\$ 41 billion by 30 November 2012. It currently has a total staff strength of about 980 staff worldwide that includes close to 280 private bankers of various nationalities serving global clients.

Bank of Singapore serves high net worth individuals and wealthy families in our key markets of South-East Asia, Greater China, Singapore, Philippines, India Sub-Continent and other International markets via its main headquarters in Singapore, its branch in Hong Kong as well as its representative offices in Manila and Dubai.

Bank of Singapore continues to build on its success after being recognised as the Outstanding Private Bank in Asia Pacific by Private Banker International in 2011. It was again recognised as the Best Private Bank in Singapore by both Asian Private Banker and FinanceAsia from 2010 to 2012 as well as Best Wealth Management Bank in Southeast Asia and Singapore by Alpha South East Asia from 2010 to 2012.

For more information, please visit [www.bankofsingapore.com](http://www.bankofsingapore.com)

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## **About OCBC Bank**

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. It is ranked by Bloomberg Markets as the world's strongest bank in 2011 and 2012.

OCBC Bank and its subsidiaries offer a broad array of specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has a network of over 500 branches and representative offices in 15 countries and territories, including about 400 branches and offices in Indonesia that are operated by its subsidiary, Bank OCBC NISP.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia by assets. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia. Private banking services are provided by subsidiary Bank of Singapore, which continued to gain industry recognition in 2011 including being voted "Outstanding Private Bank in Asia Pacific" by Private Banker International.

For more information, please visit [www.ocbc.com](http://www.ocbc.com).

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