

## BANKING VETERAN TO SPEARHEAD OCBC BANK'S DEEPENING PRESENCE IN MYANMAR

*Mr Daniel Tan appointed General Manager Designate to prepare for opening of  
OCBC Bank's new branch in Yangon which will be opened next year*

Singapore, 17 November 2014 – Banking veteran Daniel Tan Piak Chiau, who has been General Manager of OCBC Bank's branch in Bangkok for the past 10 years and previously had oversight for its Yangon Representative Office, will be the General Manager Designate of the new Myanmar branch that will be opened next year. Daniel assumed office with effect from 1 November 2014.

Based in Myanmar, Mr Tan's immediate task as the General Manager Designate is to prepare for the opening of the new OCBC Bank branch in Yangon next year. On 1 October 2014, OCBC Bank had received preliminary approval from the Central Bank of Myanmar to prepare for the commencement of banking operations in Myanmar. The foreign branch licence will allow OCBC Bank to offer a full range of banking products and services – including cash management, project financing, working capital financing and trade finance, as well as treasury and capital markets advisory and services – to foreign companies and joint ventures, as well as domestic banks in Myanmar.

Occupying about 6,000 square feet, the new branch will be located on the 2<sup>nd</sup> floor of the Union Financial Centre (UFC) that is sited at the corner of Mahabandoola Road and Thein Phyu Road in Central Yangon. Mr Tan will assume the role as the General Manager of OCBC Bank Myanmar branch when it is opened.

Mr Tan, 51, has more than 25 years of corporate and institutional banking experience. Prior to his new appointment he was instrumental in deepening OCBC Bank's corporate customer franchise in Thailand, where he built a strong platform to support the OCBC Group's network clients and local relationships. Under Mr Tan's leadership, the Bangkok Branch grew significantly.

Between 2006 and 2008, Mr Tan was also responsible for the operations of OCBC Bank's Representative Office in Yangon. In 2011, he set up a treasury centre at the Bangkok Branch, providing a full suite of treasury products and solutions to help customers manage their risks in foreign exchange, interest rates, equities, credit and commodities. That same year, Mr Tan was appointed Regional General Manager and took on the additional role of overseeing OCBC Bank's operations in Brunei.

Prior to his current role at OCBC Bank, Mr Tan was a Director at ING Bank where he served Corporate and Financial Institutions customers in Greater China and Southeast Asia. Mr Tan started his career in corporate banking at OCBC Bank Singapore in 1987.

Commenting on Mr Tan's appointment, Mr Linus Goh, OCBC Bank's Head of Global Commercial Banking, said: "Daniel is well suited to lead our new branch in Myanmar at this exciting period of growth in the country. He comes with a strong track record in corporate and institutional banking as well as in overseas branch management, and is also no stranger to Myanmar having previously managed our Yangon representative office.

"Daniel and his team of experienced commercial bankers will continue to focus on supporting our regional corporate customers who are keen to seize the opportunities for trade and investment in Myanmar. They will also build on our existing partnerships with the domestic banks to support the development of new capabilities and innovative services that will boost the development of the financial sector."

OCBC Bank's representative office is currently located in 339 Bogyoke Aung San Road, Sakura Tower, Kyauktada Township.

### **Summary of OCBC Bank's history in Myanmar**

OCBC Bank's history in Myanmar dates back to 1923, when our first branch was opened in Rangoon by the Oversea-Chinese Bank, one of the three banks that merged to form OCBC Bank in 1932.

With the opening of the Burma Road in 1939, linking the country to the southwest of China, OCBC Bank established another branch in Lashio, to cater to the growing trade with China.

As a foreign bank, OCBC Bank was actively involved in international trade finance and foreign exchange activities in Myanmar, supporting businesses and traders until 1963.

In 1994, OCBC Bank returned to Yangon to set up a representative office at 615 Pyay Road, Yangon. The office moved to the Bank's present premises at Sakura Tower in 1999. OCBC Yangon celebrates its 20th year of continuous operation as a representative office this year.

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#### **SOCIAL MEDIA ASSETS**

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#### **Keywords:**

OCBC, Myanmar



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**Suggested Facebook post:** OCBC Bank appoints Daniel Tan as the General Manager Designate of its new Myanmar Branch that will be opened next year. Daniel assumed office on 1 November 2014. A banking veteran with more than 25 years of

corporate and institutional banking experience, Mr Tan will have overall responsibility for executing OCBC Bank's growth strategy in Myanmar.

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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 was 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 over 630 branches and representative offices in 18 countries and territories. These include the more than 330 branches and offices in Indonesia operated by subsidiary Bank OCBC NISP and OCBC Wing Hang's 95 branches in Hong Kong, China and Macau.

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 continues to gain industry recognition including being voted "Outstanding Private Bank in Asia Pacific" in 2013 by Private Banker International.

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

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