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OCBC BANK AND KEPPEL TATLEE BANK ARE LEGALLY AND OPERATIONALLY ONE

Customers enjoy access to expanded network, enhanced products and services

Singapore, 25 February 2002 - Oversea-Chinese Banking Corporation Limited ("OCBC Bank") today announces that OCBC Bank and Keppel TatLee Bank ("KTB") have legally and operationally merged, and all customers can now enjoy full access to an expanded network of OCBC Bank branches and ATMs, as well as unified Internet banking, call center and phone banking services.

With the operational cutover, all KTB signage has been replaced with the OCBC Bank identity.

As of today, personal banking and business customers have extra banking power at their fingertips. They can enjoy full access to an enlarged OCBC Bank network comprising 67 branches and sales centres and 473 self-service terminals, as well as aligned products and services. They can also enjoy common servicing capabilities across all channels, including Internet banking, call centres and phone banking.

With an enhanced distribution network and common platform serving a larger customer base, OCBC Bank is now in a good position to more fully take advantage of opportunities and revenue synergies arising from the merger. Former KTB customers have access to the more comprehensive suite of OCBC Bank products, particularly wealth management products such as bancassurance and unit trusts. Similarly, OCBC Bank customers have access to innovative products developed by KTB, such as Prestige Credit.

"Operational integration was a truly Herculean effort involving the harmonization and migration of dozens of systems and processes onto a common platform. Hundreds of employees have been working round-the-clock, in some cases, for the past few months carefully planning and rigorously testing operational integration to ensure a smooth and seamless cutover," said Mr Alex Au, OCBC Bank's Vice Chairman and Chief Executive Officer.

"With most of the operational integration now completed, we now turn our focus to optimise processes, products and services to deliver even stronger benefits to our customers, thereby extracting value from the merger and improving value to shareholders."

About OCBC Bank

OCBC Bank is a Singapore-based financial services group offering a broad range of financial services, including consumer, corporate and international banking, investment management, global treasury, stockbroking and eFinancial services.

In August 2001, OCBC Bank acquired Keppel Capital Holdings Ltd and all its subsidiaries, including Keppel TatLee Bank Limited, Keppel Securities Private Limited and Keppel TatLee Finance Limited. On 25 February 2002, OCBC Bank and Keppel TatLee Bank were operationally and legally integrated, representing an important step forward in OCBC Bank's mission to be a world-class financial institution in Asia Pacific.

The OCBC Group has total assets of S\$85 billion. The Bank has branches and representative offices in 14 countries, including Malaysia, China, Hong Kong SAR, Japan, Australia, UK and USA. In Asia, it has one of the most extensive networks among regional banks. For the financial year ended 31 December 2001, OCBC Bank achieved a profit attributable to shareholders of S\$785 million

A leading eCommerce financial services provider, OCBC Bank is being transformed into a 'click-and-mortar' bank, and is well positioned to pursue global innovative eCommerce initiatives. By leveraging on its rich heritage, innovative spirit and entrepreneurial management outlook, OCBC Bank is committed to helping its customers, shareholders and staff grow from strength to strength.