



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)

(Company Registration No. 193200032W)

**OCBC WING HANG BANK LIMITED'S SALE OF 33.33% STAKE IN
HONG KONG LIFE INSURANCE LIMITED**

Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in OCBC Bank's announcements dated 20 March 2017 and 15 March 2018.

Oversea-Chinese Banking Corporation Limited ("OCBC Bank") refers to the announcements dated 20 March 2017 and 15 March 2018 (the "Announcements") in relation to OCBC Wing Hang Bank Limited ("OWHB")'s sale of 33.33% stake in the capital of Hong Kong Life Insurance Limited. Capitalised terms used herein have the meanings given to them in the Announcements.

As noted in the Announcements, the sale is subject to customary closing conditions. OWHB together with the other sellers have terminated the sale in accordance with the terms of the Share Sale Agreement on the basis that the closing conditions have not been satisfied by the Long Stop Date, being 30 September 2018. In accordance with the terms of the Share Sale Agreement, an aggregate deposit of HK\$710 million paid by the purchaser, First Origin International Limited, to the sellers has been forfeited in favour of the sellers.

In view of the termination of the sale, the sellers, being the existing shareholders of Hong Kong Life, will continue with their ownership of Hong Kong Life.

Issued by

OVERSEA-CHINESE BANKING CORPORATION LIMITED

1 October 2018