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OCBC BANK APPOINTS CHIEF FINANCIAL OFFICER

Singapore, 14 December 2000 - Oversea-Chinese Banking Corporation Limited ("OCBC Bank") announces today the appointment of Mr Chris Matten as Chief Financial Officer with effect from 22 January 2001.

Mr Matten, age 42, will be responsible for the entire finance function of OCBC Bank. His key responsibilities will include capital management, asset and liability management, management information systems as well as external relations.

He brings with him more than 14 years experience in the banking industry. Before joining OCBC Bank, Mr Matten was Head of Group Capital Management at the National Australia Bank. Prior to that, he was Group Controller and Managing Director with Swiss Bank Corporation in Tokyo, Zurich and Basel and Financial Controller with UBS Philips & Drew in Tokyo.

Widely acknowledged as one of the world's leading authorities on capital management, Mr Matten is the author of the book *Managing Bank Capital* and has lectured around the world on this subject. He holds a bachelor's degree in German Literature with First Class Honours from King's College, London University and is a fellow member of the Institute of Chartered Accountants in England and Wales. Fluent in English and German, he is also competent in conversational Japanese and French.

Welcoming Mr Matten to OCBC Bank, Mr Alex Au said that the Bank will benefit from his wide international experience and in-depth knowledge of finance, capital and balance sheet management. "Mr Matten's appointment not only further strengthens our senior management team, it also signals the Bank's commitment to enhance the utilisation and management of its capital. With his demonstrated track record and his vast global experience, we are confident that Mr Matten will contribute significantly to OCBC Bank," he said.

About OCBC Bank

With total assets of S\$54 billion, and a staff force of 5,900 in 90 branches and representative offices in 13 countries, OCBC Bank (which was founded in 1932) now ranks as one of the largest banks incorporated in Singapore. In 1999, it reported a profit attributable to shareholders of S\$690 million.

OCBC Bank's mission is to be a world-class financial institution in Asia Pacific. This it seeks to achieve by the provision of superior customer service, particularly through the use of technology. A leading eCommerce financial player, OCBC Bank owns Bank of Singapore

Limited (BOS), which is positioned to pursue global innovative eCommerce initiatives in the buyer-advocate space. BOS comprises finatiq.com, the consumer division, finixis.com, a financial and business solutions hub and eVentures, a venture investment arm. In addition, OCBC Bank has a joint venture with Australia and New Zealand Banking Group Limited to create Asia's premier internet bank.