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OCBC BANK APPOINTS TWO NEW DIRECTORS

Singapore, 13 November 2000 - Oversea-Chinese Banking Corporation Limited ("OCBC Bank") announces today the appointment of Tan Sri Dato Nasruddin Bin Bahari and Professor Janice R Bellace as non-executive directors to the Board with effect from today.

Tan Sri Dato Nasruddin Bin Bahari, age 63, is currently the presiding Chairman of OCBC Bank (Malaysia) Berhad, a wholly-owned subsidiary of OCBC Group. Tan Sri Dato Nasruddin also sits on the boards of Affin Moneybrokers Sdn Bhd, Lingkaran Trans Kota Holdings Bhd, Roadbuilder Holdings Berhad and The Pacific Insurance Berhad.

A former high-ranking civil servant, Tan Sri Dato Nasruddin had a distinguished career with the Government of Malaysia. With a Bachelor of Arts (Honours) degree from the University of Malaya (Singapore) and a Master of Public Administration degree from the University of Pittsburgh (USA), he had served in various prominent ministries, including a secondment as the first Deputy Director to the United Nations Asia-Pacific Development Administration Centre. The last two appointments he held with the Government of Malaysia were Secretary-General, Ministry of Lands and Regional Development, and Secretary-General, Ministry of Defence.

A law graduate from the University of Pennsylvania, Professor Janice Bellace, age 51, is the first President of Singapore Management University (SMU), a post she assumed in July 1999. At SMU, she is also the director of the Wharton-SMU Joint Research Centre. She is also the Samuel Blank Professor of Legal Studies, and Professor of Legal Studies and Management at the prestigious Wharton School of the University of Pennsylvania, where she joined the faculty in 1977. From 1994 to 1999, she served as Wharton's deputy dean, the School's chief academic officer.

Apart from her bachelor's and law degrees from the University of Pennsylvania, Professor Bellace also holds a Master of Science degree from the London School of Economics, which she attended as a Thouron Scholar.

Active in several professional organisations, Professor Bellace is on the executive board of the International Industrial Relations Association, and of the U.S. branch of the International Society for Labor Law and Social Security. She is a former Secretary of the Section on Labor and Employment Law of the American Bar Association. She is presently a member of the Public Review Board of the United Auto Workers.

Professor Bellace is a member of the Board of Trustees of Thomas Jefferson University Hospital in Philadelphia, and of the Methodist Hospital Foundation. From 1997 to 1999, she also served on the Advisory Board to the Private Bank of the Bank of America.

Welcoming the new Board members, Mr Lee Seng Wee, Chairman of OCBC Bank said, "These appointments underscore our philosophy of inviting outstanding individuals from a rich diversity of professional backgrounds to help build OCBC Bank into a world-class financial institution. I am confident that the experience and expertise of both Tan Sri Dato Nasruddin and Professor Bellace will add greater dimensions to the Board in its deliberations."

Following the above appointments, the Board of Directors of OCBC Bank now comprises ten Directors, namely, Mr Lee Seng Wee (Chairman), Mr Alex Au (Vice-Chairman and Chief Executive Officer), Tan Sri Dato Nasruddin Bin Bahari, Professor Janice R Bellace, Dr Cheong Choong Kong, Dr Michael Fam, Mr J Y Pillay, Col (NS) David Wong, Mr Michael Wong Pakshong and Mr Wong Nang Jang.

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 finatq.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.