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## **OCBC Bank appoints new Chief Financial Officer**

Singapore, 16 August 2002 - Oversea-Chinese Banking Corporation Limited ("OCBC Bank") announces today the appointment of Mr Soon Tit Koon as Chief Financial Officer.

Mr Soon, 50, who will take up his new position on 23 September 2002, will report to the Chief Executive Officer, Mr David Conner.

Mr Soon joins OCBC Bank from Wilmar Holdings Pte Ltd, a leading Singapore-based group in the business of sourcing, processing and trading edible oils and oilseeds in Asia, Africa and Latin America, where he has been Chief Financial Officer since March 2000. Previously, Mr Soon held senior positions in corporate finance and corporate advisory roles during 17 years with Citigroup in Singapore. Earlier in his career, he worked as a chemical engineer.

A Singapore citizen, Mr Soon holds a Master of Business Administration (specialising in finance) from the University of Chicago and a Bachelor of Science degree from the National University of Singapore. He also attended the Advanced Management Program at the Harvard University Business School.

Commenting on the appointment, Mr Conner said: "Tit Koon brings to the CFO role a strong background in business and finance, and a thorough knowledge and understanding of the Singapore business environment. He will no doubt prove a valuable member of OCBC's senior management team as we continue our commitment to enhance shareholder value and manage our capital efficiently. Tit Koon's exceptional track record in corporate finance means he is well placed to ensure the Bank maintains a value-driven approach towards all of its business activities."

Mr Soon succeeds Mr Chris Matten who resigned recently to take up a position with Temasek Holdings.

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### **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.