



Media Release

OCBC BANK APPOINTS NEW HEAD OF OPERATIONS & TECHNOLOGY

NEW GROUP QUALITY & PROCESS INNOVATION DIVISION FORMED

Singapore, 10 January, 2003 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) announces today the appointment of Mr John Dahlberg as Head of Group Operations and Technology. At the same time, OCBC Bank announces that Mrs Teng Soon Lang, previously Group Technology Head, has been appointed as Head of the newly formed Group Quality and Process Innovation division. These appointments will take immediate effect.

Reporting to the CEO, Mr Dahlberg will have overall responsibility for managing the Bank’s entire back-office operations and IT. His key role is to build a high performance and reliable operation that will meet the high standards of service expected by customers, and at the lowest cost possible.

Mr Dahlberg was formerly Head of Global Private Banking at the Development Bank of Singapore. Prior to that, he worked in Citibank Asia Pacific for 10 years in various IT and operations roles aimed at improving business effectiveness and cost efficiencies. His last position at Citibank was as the Six Sigma Leader for the Global Consumer Bank division, where he most notably delivered considerable cost savings for the organisation.

Also reporting directly to the CEO, Mrs Teng Soon Lang will have group-wide responsibilities for Quality and Process Innovation. This newly-created division is tasked with improving cross-functional processes and productivity throughout the organisation and to build a quality culture across the Group that will continue to deliver consistently high standards of customer service.

Commenting on their appointments, OCBC Bank’s CEO, Mr David Conner, said: “John and Soon Lang together have years of experience in banking operations and IT which will prove invaluable in enabling the Bank to achieve even higher standards of customer service, efficiency and productivity. John has had the advantage of exposure to different areas of banking from an IT and operations perspective, while Soon Lang has intimate knowledge of the Bank’s functional capabilities having successfully implemented several large-scale, cross-functional projects over her seven years in OCBC Bank. They will both no doubt contribute to OCBC Bank’s mission to become a high-performance financial institution.”

About OCBC Bank

OCBC Bank is a Singapore-based financial services group with assets of S\$84 billion and operations in 14 countries including Malaysia, China, Japan, Australia, UK and USA. With one of the most extensive networks among regional banks in Asia, OCBC Bank offers a range of specialist financial services including consumer, corporate and private banking, global treasury, capital markets, corporate finance, asset management and stockbroking services. For the financial year ended 31 December 2001, OCBC Bank achieved a profit attributable to shareholders of S\$785 million

For its eBanking initiatives, OCBC Bank was named as the overall Best Corporate/Institutional Internet Bank for 2002 in Singapore as well as the Asia-Pacific in a global survey conducted by US-based financial magazine, Global Finance. This was the second consecutive year that the Bank has won a Global Finance award -- it was voted the Best Internet Bank in Singapore in 2001.

For more information, please contact:

Peter Zheng
Head Brand Equity
& Corporate Communications

Kelvin Quek
Head Investor Relations
OCBC Bank

Tel : (65) 6530 1531
Fax : (65) 6535 7477
Duty Handphone: 9620 2336

Tel: (65) 6530 4205
Fax: (65) 6532 6001