

**OVERSEA-CHINESE BANKING CORPORATION LIMITED**  
(Incorporated in the Republic of Singapore)

**LAUNCH OF SALE BY TENDER – RESIDENTIAL DEVELOPMENT SITE AT MOUNT EMILY ROAD, SINGAPORE**

OCBC, through its appointed agent CB Richard Ellis, has launched the sale of its residential development site located on Mount Emily Road by way of tender. The 73,913-square feet freehold site is located on the southern side of Mount Emily Road off Niven Road, with Mount Emily Park adjacent to it. It is zoned for residential use with a maximum plot ratio of 2.1. Building Plan approval has been obtained for a full-facility condominium development with 98 units, in two blocks of eight storeys each.

Invitation of bids will commence on Tuesday, 28 October 2003 and the tender will close at 3 pm on Friday, 21 November 2003. A separate press release by CB Richard Ellis is attached to this announcement.

The proposed sale is in line with OCBC's stated objective of realising gains on its non-core assets over time so as to invest in core financial services growth opportunities. OCBC is not required to divest its property assets under the applicable regulatory guidelines, as the total book value of these properties falls within the permissible threshold.

Submitted by Wendy Pun, Assistant Secretary on 27/10/2003 to the SGX

For CB Richard Ellis press release, [click here](#)