

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

**ROBINSON AND COMPANY, LIMITED (“ROBINSON”)**

Oversea-Chinese Banking Corporation Limited (“**OCBC**”) refers to an announcement made by Robinson today in relation to certain proposed transactions (“**Proposed Transactions**”) Robinson intends to implement, consisting of: (i) the proposed divestment of its retail operations; and (ii) the proposed distribution to stockholders of the existing cash holdings of Robinson and its subsidiaries, and the eventual proceeds from the divestment of its retail operations.

As a substantial stockholder of Robinson holding in aggregate 38.4% interests (direct and deemed interests) in Robinson, OCBC is of the view that the Proposed Transactions are in the interest of the stockholders of Robinson, and in principle it would support the Proposed Transactions.

OCBC has been evaluating various options for the divestment of its stockholding in Robinson in order to comply with regulatory requirements on the divestment of non-financial assets. OCBC has earlier approached Great Eastern Holdings Limited (“**Great Eastern**”) and sought the in-principle agreement of Great Eastern to jointly pursue a divestment of their combined stake in Robinson.

The Proposed Transactions effectively allow OCBC to achieve its divestment objectives, and also safeguard the interest of other stakeholders, including the management and staff of Robinson. Accordingly, OCBC is prepared to put on hold its original divestment plan (jointly with Great Eastern) to give Robinson a clear market to implement the Proposed Transactions.

Issued for and on behalf of  
Oversea-Chinese Banking Corporation Limited

Peter Yeoh  
Secretary

Singapore  
12 September 2003