



MEDIA RELEASE

OCBC Bank Launches Chinese Version of Corporate Internet Banking Service for Small-and-Medium Enterprises

OCBC Bank first in the industry to offer this product

Singapore, 18 August 2004 – OCBC Bank announces today the launch of Chinese Version of Velocity@ocbc, its corporate internet banking platform for Small-and-Medium Enterprises (SMEs). This is the first Chinese corporate internet banking platform offered in Singapore.

This service was developed in response to our customers' feedback and our observations that older Chinese-educated customers are generally reluctant to adopt online banking because of the language barrier. This is an integral part of our purpose and value to building enduring relationships with our customers by delivering products that meet their needs.

Velocity@ocbc, an award winning* online banking system, offers a suite of trade and cash management services, including account information, payment and collections, trade finance and foreign exchange. Since its launch four years ago, Velocity@ocbc has been well-received by its customers. Increasingly there are more corporate customers, including SMEs who are using the online platform to better manage working capital, productivity, cost and risks.

"We are always seeking ways of customising our products such as Velocity @ocbc to meet the needs of SMEs. Velocity lite was launched three years ago for SMEs with its unique requirements and now we have this Chinese version," says Mr Ching Wei Hong, Head Group Transaction Banking, OCBC Bank.

"Many companies are looking at ways of improving their work processes and managing their operation cost. We want to value add to our clients – by providing a banking solution which will serve their needs," says Mr Ching. "We also know from our customers' feedback that the older Chinese-educated SMEs are hesitant to use online banking because language is barrier. The Chinese version of Velocity@ocbc has been developed with their need in mind".

Besides developing a web application that is suitable to the SMEs, high human touch from sign-up to post implementation of Velocity@ocbc is also essential in order to achieve acceptance from these SMEs. Educational seminars, post-implementation hands-on training and after-sales technical support through are our customer service call centre and technical support hotline are also provided to ensure that the SMEs gain confidence and comfort to use the internet banking platform actively. "All these are part of the Bank's effort to deepen customer relationships beyond that of a financier." said Mr Ching.

*Velocity@ocbc has been rated the best internet bank in Singapore by Global Finance, for three consecutive years, since 2001.

About OCBC Bank

OCBC Bank is a Singapore-based financial services group with 2003 proforma assets of S\$117 billion and operations in 14 countries and territories including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Japan, Australia, UK and USA, and has more than 110 branches and representative offices around the world. It offers a range of specialist financial services including consumer, corporate, investment, private and transaction banking, global treasury, asset management and stockbroking services to its customers. OCBC Bank's subsidiary, Great Eastern Holdings Limited, is the largest insurance company in both Singapore and Malaysia in terms of assets and market share. Additional information may be found at www.ocbc.com.

For more information, please contact:

Isabella Chia
Vice President
Group Corporate Communications
Tel: (65) 6530 6086
Fax: (65) 6535 7477

Duty handphone: 9620 2336

Ong Li Li
Assistant Vice President
Group Corporate COmmunications
Tel: (65) 6530 5927
Fax: (65) 6535 7477

Duty handphone: 9620 2336