



MEDIA RELEASE

OCBC BANK FURTHER ENHANCES DIVERSITY OF ITS BOARD COMPOSITION

Singapore, 3 December 2004 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) today announces the appointments of Mr Giam Chin Toon and Professor Neo Boon Siong as non-executive independent directors of the Board. Both appointments will take effect on 1 January 2005.

Welcoming the new board members, Dr Cheong Choong Kong, Chairman of OCBC Board, said, “The extensive knowledge and experience of Mr Giam and Professor Neo will further broaden the range of talent that already exists within the OCBC Board.”

Newly appointed directors to offer broad-based industry and management insights

Mr Giam Chin Toon, Senior Counsel



- More than three decades of experience in the legal profession, particularly in civil and criminal litigation, construction law and dispute resolution
- Appointed Senior Counsel in 1997, Senior Partner of Wee Swee Teow & Co since 1973
- Director of several corporations, including Raffles Holdings Limited and Guthrie GTS Limited
- Chairman of the Inquiry Panel of the Law Society of Singapore, and Member of the Energy Market Authority, Health Sciences Authority, Panel of Mediators at Singapore Mediation Centre and Securities Industry Council

Professor Neo Boon Siong



- Eminent qualifications and more than twenty years of academic and industry experience in finance, accounting, information systems and business consultancy
- Former Dean of the Nanyang Business School, Nanyang Technological University, and founder and director of the Information Management Research Centre
- Director of several corporations, including Great Eastern Holdings Limited and Informatics Group Limited
- Member of the Securities Industry Council, Income Tax Review Board and Goods & Services Tax Review Board
- Served on government committees that reviewed policies on economic development, education, human capital, international trade and technology development

Non-Executive Director Resigns

OCBC Bank also announces that Datuk Fong Weng Phak, who joined the OCBC Board in January 2002, following a distinguished career in the financial services sector, has given notice of his intention to resign as a non-executive director of the Board with effect from 1 January 2005 for personal reasons. Consequently, he will cease to be a member of the Nominating Committee and Audit Committee.

Thanking Datuk Fong for his contributions, Dr Cheong Choong Kong said, "The Board had benefited greatly from Datuk Fong's experience, views and dedication and had accepted with regret his resignation. On behalf of my fellow directors, I wish him all the best in his future endeavours."

About OCBC Bank

OCBC Bank is a Singapore-based financial services group with assets of S\$119 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 group in both Singapore and Malaysia in terms of assets and market share. Additional information may be found at www.ocbc.com.

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