

OCBC BANK'S HEAD OF GROUP CONSUMER FINANCIAL SERVICES RETIRES

Singapore, 18 April 2005 – OCBC Bank announces today that Mr YY Chin, Head of Group Consumer Financial Services, has given notice of his intention to retire by the end of May this year. He will be succeeded by Mr Andrew Lee, who is currently responsible for managing the Bank's consumer banking business in Singapore.

Mr David Conner, CEO of OCBC Bank, said that he has reluctantly accepted Mr Chin's decision. "YY is one of the most respected senior bankers in the banking community in Singapore and Malaysia. His wealth of experience and depth of knowledge have been a great asset to OCBC over the last 5 years, and his retirement will be a loss to OCBC and our senior management team. On behalf of the Bank, I thank him for his significant contributions, and wish him the very best in his future endeavours."



During his tenure at OCBC Bank, Mr Chin played a vital role in the growth of the Bank's consumer business. Most notably, he was instrumental in the successful transformation of OCBC Bank's consumer distribution franchise by instituting a greater focus on sales and service and championing initiatives to enhance customer experience. Under his leadership, OCBC Bank rapidly expanded its consumer banking market position and is now one of top three consumer banks in the combined Singapore and Malaysia market.



Mr Chin's successor, Mr Andrew Lee, has more than 25 years of experience in consumer banking. He joined OCBC Bank in October 1999 as Head of Channel Management, and was subsequently appointed Head of Consumer Financial Services in Singapore in May 2003. Mr Lee was responsible for OCBC Bank's top positions in sales of bancassurance and HDB mortgage loans in 2003 and 2004. In recognition of his contributions to the strengthening of OCBC Bank's consumer banking franchise in Singapore, Mr Lee was promoted to Executive Vice President in November 2003.

Commenting on Mr Lee's appointment, Mr Conner said, "Andrew's past successes in various senior leadership roles in retail banking have prepared him well for the expanded responsibilities he is now undertaking. His outstanding management capabilities, proven track record and years of experience in franchise development will no doubt be invaluable as we continue to grow our consumer business and advance our position as one of the leading consumer banks in the region."

About OCBC Bank

OCBC Bank is Singapore's longest established local bank. It has assets of S\$120 billion and a network of 112 branches and representative offices in 14 countries and territories including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Japan, Australia, UK and USA. OCBC Bank offers a range of specialist financial services including consumer, corporate, investment, private and transaction banking, global treasury, asset management and stockbroking services to meet the needs of its customers across communities. Its subsidiary, Great Eastern Holdings, is the largest insurance group in both Singapore and Malaysia in terms of assets and market share.

In 2004, OCBC Bank was named Lafferty Group's Retail Bank of the Year in Asia-Pacific and South East Asia and *Global Finance* magazine's Best Bank in Singapore. Additional information may be found at www.ocbc.com.

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