



MEDIA RELEASE

OCBC BANK APPOINTS NEW DIVISION HEADS TO LEAD GROUP RISK MANAGEMENT AND GROUP AUDIT

Singapore, 5 September 2005 - OCBC Bank announces today the retirement of Mr. Chong Meng, Head of Group Audit and the appointment of Mr Gilbert Kohnke as Head of Group Risk Management. Mr Kohnke takes over from Mr Lai Teck Poh, who in turn succeeds Mr Chong as Head of Group Audit, reporting to the Board Audit Committee.

Mr Kohnke will have overall responsibility for the management of credit, market and operational risks for OCBC's businesses in Singapore, Malaysia and other overseas locations. He joins 12 September 2005 and will report to CEO David Conner.

Mr Kohnke brings a wealth of experience to the job, including more than 17 years in various senior roles in corporate lending, investment banking and risk management at Royal Bank of Canada and Canadian Imperial Bank of Commerce (CIBC). Mr Kohnke's latest position at CIBC was as Head of European Portfolio Management based in London.

Commenting on these management changes, Mr Conner said, "I want to thank Meng for his many contributions to OCBC and I wish him all the best in his retirement. At the same time, I am pleased that one of our most senior bankers, Teck Poh, is taking on the important role of Head of Group Audit. I also welcome Gilbert aboard as a member of our senior management team. Gilbert has an exceptional background in risk management and a thorough understanding of markets in Asia, Europe, and North America. He will no doubt prove to be a valuable contributor as we expand our business regionally."

About OCBC Bank

OCBC Bank is Singapore's longest established local bank. It has assets of S\$137 billion and a network of 112 branches and representative offices in 14 countries and territories including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Brunei, 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.