

OCBC BANK LAUNCHES NEW HOME LOAN PEGGED TO SINGAPORE DOLLAR SWAP OFFER RATES

Property buyers have the flexibility of choosing from 3-month, 6-month or 9-month Singapore Dollar Swap Offer Rates for their home loan packages

Singapore, 9 February 2007 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) today announced the introduction of a new home loan that is tied to the Singapore Dollar Swap Offer Rate (“SOR”). With this new loan, property buyers can opt to peg their interest rates to any one of three swap offer rates namely the 3-month, 6-month or 9-month rate.

Consumers today are looking for greater transparency and flexibility in pricing when it comes to home loans. With OCBC Bank’s latest offering, they can better understand the basis of change to their home loan rates. With the flexibility to choose from any one of three swap offer rates, property buyers can also decide on a package that best fits their outlook of the future interest rate trend.

“We recognise that in today’s market, there is a growing segment of property buyers who are not only knowledgeable about interest rate trends but are also more savvy in managing their finances. We are confident that the transparency, flexibility and choice offered through our latest home loan will appeal to this group of people,” said Mr Gregory Chan, Head Consumer Secured Lending, OCBC Bank.

“We will however continue to retain and refine our existing home loan packages to cater to the needs of our other customers,” he added.

The key details of OCBC Bank’s new home loan are as follows:

Pricing	<ul style="list-style-type: none">▪ SOR + 1.000% p.a.
SOR	<ul style="list-style-type: none">▪ 3-month, 6-month or 9-month SOR as published in Business Times as at the date of first loan disbursement▪ An indicative SOR will be stated in the Letter of Offer▪ Once the benchmark interest rate is determined, it will remain fixed throughout the benchmark interest rate tenure

About OCBC Bank

Singapore's longest established local bank, OCBC Bank, currently has assets of S\$144 billion and a network of over 370 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, Vietnam, China, Hong Kong SAR, Brunei, Japan, Australia, UK and USA. This network includes more than 250 branches and offices in Indonesia operated by OCBC Bank's subsidiary, PT Bank NISP. OCBC Bank and its banking subsidiaries offer a wide range of specialist financial services, from consumer, corporate, investment, private and transaction banking to global treasury and stockbroking services to meet the needs of its customers across communities.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia, in terms of assets and market share, and its asset management subsidiary, Lion Capital Management, is one of the largest asset management companies in Southeast Asia. Additional information may be found at www.ocbc.com.