

**OCBC BANK'S SURVEY SHOWS THAT SINGAPOREANS ARE
TAKING A STEP BACK FROM PERSONAL LUXURIES TO
RECONNECT WITH THE BASICS OF HOME AND FAMILY**

While most respondents do not think that the economic recession will derail progression in achieving their financial goals, nearly half of them believe it will take a longer time to realistically achieve their goals

Singapore, 9 January 2009 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) today unveiled the findings of its second survey on “Top 10 Singaporean Dreams” which indicate that in a climate of global uncertainty, priorities have shifted from being focused on personal luxuries and ambitions to more intrinsic issues such as home, relationship and family.

This year, the top three Singaporean dreams include 1) starting a family; 2) settling down (getting married or finding a life partner); and 3) house and home. Travel, which was the top priority for Singaporeans in 2008, has dropped to sixth position and four out of ten respondents indicated that they will cut down on spending. There are clear indications that luxuries and non-appreciating assets have now taken a back seat.

A report of the key survey findings can be found in Annexe I.

On how OCBC Bank will leverage on the survey findings, Mr Nicholas Tan, Head of Global Wealth Management at OCBC Bank said, “Customer engagement has been a key driver in helping us develop and launch innovative yet meaningful products and services for our customers.”

“Many of our recent initiatives such as the introduction of the SmartChange feature in OCBC credit and debit cards and extending the network of Full-Service Sunday banking branches were developed in response to changes in the lifestyle needs of our customers. The latest survey findings will provide substantiated data that can help us evaluate and where necessary, refine our suite of products and services,” he added.

The survey findings will be published in the first 2009 issue of “Ask OCBC.”

Introduction of a Brand New Format of “Ask OCBC”

Since its launch in January 2008, “Ask OCBC”, a free quarterly publication in English and Chinese, has received positive feedback from readers across the board.

The publication features regular columns that cater to specific interest groups or segments such as women; families; food lovers; holidaymakers; fashion lovers and gadget enthusiasts. It will continue to feature topical financial features that aim to guide and educate readers on the latest developments in the financial markets and how it may affect them. To help readers better understand financial terms and jargon, a new segment “Financial Speak Made Easy” has also been introduced.

Initially launched as an A5 booklet featuring useful and topical financial- and lifestyle-related articles, “Ask OCBC” has now been transformed into a tabloid format with added content and an increased circulation of 300,000 copies for the English version and 150,000 copies for the Chinese version.

To make it even more accessible to customers and non-customers alike, “Ask OCBC” will be distributed at the start of every quarter via two local major dailies, The Straits Times and Lian He Zao Bao. This means that “Ask OCBC” will now be literally landing on the doorsteps of over 400,000 households in Singapore.

The first issue of the revamped “Ask OCBC” will be distributed together with The Straits Times on 12 January and Lian He Zao Bao on 19 January 2009.

Copies of “Ask OCBC” are available at all OCBC Bank branches.

About OCBC Bank

Singapore's longest established local bank, OCBC Bank currently has assets of S\$184 billion and a network of more than 470 branches and representative offices in 15 countries and territories including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Brunei, Japan, Australia, UK and USA. This network includes more than 360 branches and offices in Indonesia operated by OCBC Bank's subsidiary, Bank OCBC NISP. OCBC Bank and its banking subsidiaries offer a wide range of specialist financial services, from consumer, corporate, investment, private and transaction banking to treasury and stock-broking 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 Global Investors is one of the largest asset management companies in Southeast Asia. Additional information may be found at www.ocbc.com.

KEY FINDINGS OF THE 2009 “TOP TEN SINGAPOREAN DREAMS” SURVEY

SINGAPOREAN DREAMS AND GOALS

2008

1. Seeing the world
2. Self-improvement
3. Making money
4. House and home
5. Good health
6. Family and Children
7. Charity and volunteering
8. Automobile
9. Starting a business
10. Retirement

2009

1. Family and Children
2. Settling down/ Starting a Family
3. House & Home
4. Making Money
5. Retirement
6. Seeing the world
7. Automobile
8. Good health
9. Starting a business
10. Self-improvement

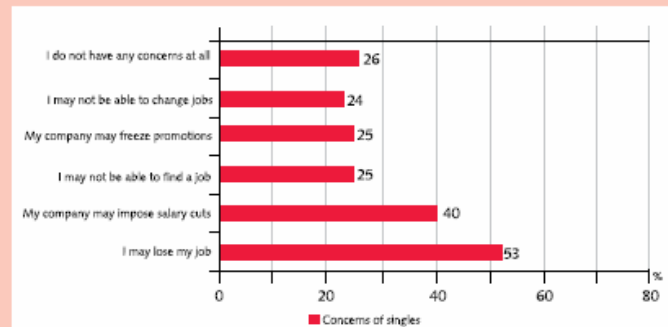
SINGLES

Top dreams and goals in 2009

- 50%** want to get married, find their life partner or start a family
- 36%** want to further their education
- 26%** want to build their career ambition or start a business
- 25%** want to earn more money
- 25%** want to buy or upgrade their cars

TOP CONCERNS

Singles are mostly concerned about losing their jobs or taking a salary cut



Timeframe to achieve their goals

4 in 10 think achieving their goals will now take a slightly longer time (50% think it will take a longer time overall - whether slightly or much longer)

1 in 3 think they will be on track to achieve their dreams

MARRIED WITH OLDER CHILDREN

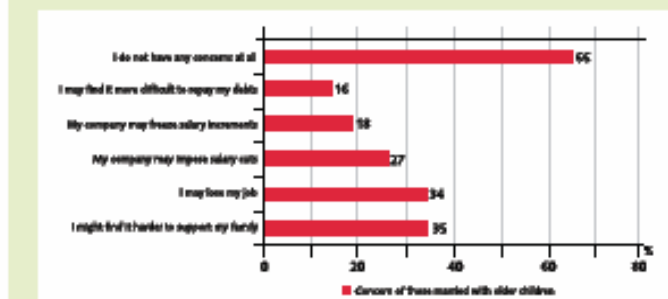
Top dreams and goals

- 56%** want to achieve financial freedom and retire comfortably
- 28%** want to spend time and travel with family
- 24%** want to save for their children's education
- 22%** want good health
- 21%** want to pursue their personal interest and hobbies

TOP CONCERNS

2 out of 3 respondents with older children are unconcerned about the downturn and are the least worried segment among all the respondents

1 in 4 are concerned about losing their jobs and having difficulties supporting their family



Timeframe for success

Less than **1 in 4** respondents married with older children thought achieving their goals will now take a slightly longer time

1 in 3 think it will take a longer time over all - whether slightly or much longer

Nearly **6 in 10** respondents think they will be on track to achieve their dreams

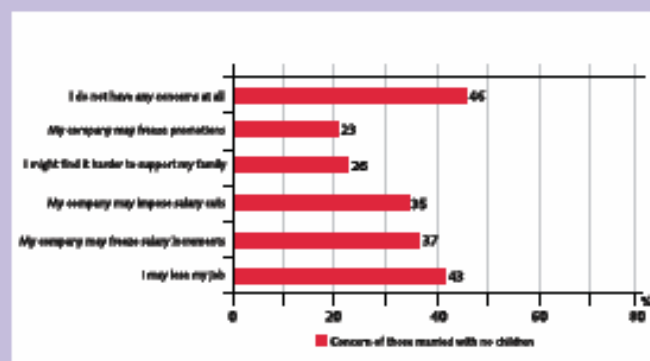
MARRIED WITH CHILDREN

Top dreams and goals in 2009

- 40%** want to start a family
- 35%** want to buy or upgrade their home
- 26%** want to buy or upgrade their car
- 23%** want to travel

TOP CONCERNS

Respondents married without children are concerned about losing their jobs, not having a salary increment, or taking a pay cut.



Timeframe to achieve their goals

Half the married respondents without children think it will take about the same timeframe to achieve their dreams.

1 out of 4 think it will now take slightly longer to achieve their dreams

1 in 3 think it will take a longer time over all - whether slightly or much longer

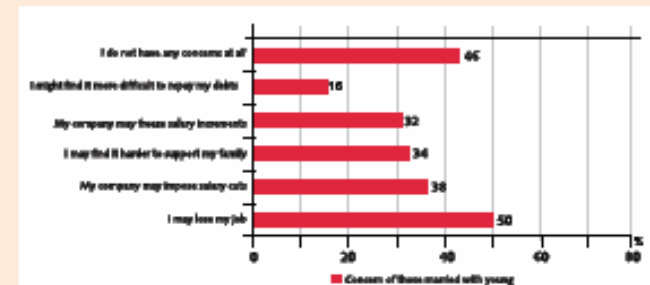
MARRIED WITH YOUNG CHILDREN

Top dreams and goals

- 51%** want to save for their children's education
- 49%** want to spend more time and travel with family
- 25%** want to buy or upgrade their home
- 20%** want to earn more money

TOP CONCERNS

Respondents with younger children are mostly concerned about losing their jobs, taking a pay cut, difficulties in supporting their families, or not having a salary increment.



Timeframe for success

For those married with younger children, the number of those who think it will now take slightly longer to achieve their dreams (42%) is about the same as those who think they are on track (41%). 49% think it will take a longer time overall - whether slightly or much longer.