

**OCBC BANK'S MALAYSIAN ISLAMIC SUBSIDIARY,
OCBC AL-AMIN TO OFFER SHARIAH-COMPLIANT
UNIT TRUST PRODUCTS FOR THE FIRST TIME**

*Three Shariah-compliant unit trust products will be made available at all
OCBC Bank Malaysia and OCBC Al-Amin branches in Malaysia.*

Singapore, 10 March 2009 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”), through its subsidiary OCBC Bank (Malaysia) Berhad (“OCBC Bank Malaysia”), announced that OCBC Al-Amin Bank Berhad (“OCBC Al-Amin”), the wholly-owned subsidiary of OCBC Bank Malaysia, is offering Shariah-compliant unit trust products for the first time.

Speaking at the opening of the second OCBC Al-Amin branch in Wangsa Maju today, Director and CEO of OCBC Al-Amin, Tuan Syed Abdull Aziz Syed Kechik said the move is part of the Bank’s commitment to meet customers’ needs by providing a comprehensive range of innovative Islamic financial solutions.

“The introduction of unit trust products now brings us closer to our goal of making a complete range of Islamic banking solutions available to our customers. Currently, we have already built a stable of over 30 Shariah-compliant products that range from simple deposit and financing offerings to complex investment banking solutions.”

The three new Shariah-compliant unit trust products introduced today are *PRUdana al-islah*, *PRUdana Dinamik* and *HLG Islamic Income Management Fund*, developed based on the Islamic principle of *wakalah*. Under the *wakalah* principle, the Bank acts as an agent of unit trust management companies to distribute such products to customers.

According to Syed Abdull Aziz, each of the Shariah-compliant unit trust products comes with the flexibility to act either as an investment tool or as a means for timely conversion into a liquid asset.

For example the *HLG Islamic Income Management Fund*, while having the flexibility of being an investment tool, allows customers to exit the scheme at any time without incurring additional costs. For *PRUdana Dinamik*, the investment philosophy is so flexible that the equity investment portion may be

raised to a high of 100% or reduced to as low as zero to suit market conditions.

The second OCBC Al-Amin branch is a two storey shop house located at Wangsa Maju, a business and residential district in the Klang Valley, Kuala Lumpur. It opens daily from 9am to 4.30pm (Monday to Friday), and will offer the full range of Islamic banking products and services.

Among the offerings available at the OCBC Al-Amin Wangsa Maju branch are a self-service banking lobby known as *OCBC Fastlane*; a retail customer service area; teller services and a business banking centre. The fully-automated *OCBC Fastlane* features cash and cheque deposit machines, alongside automated teller machines (ATMs).

“At Wangsa Maju branch, we hope to continue to offer innovative Shariah-compliant financial solutions that serve individuals and businesses in both the Muslim and non-Muslim communities,” Syed Abdull Aziz said.

On future plans, Syed Abdull Aziz said OCBC Al-Amin plans to open three more bank branches during the course of 2009 as part of its programme to participate in Malaysia’s development as an Islamic Banking hub. The first OCBC Al-Amin branch opened at Jaya One, Petaling Jaya, on 1 December 2008.

About OCBC Bank

OCBC Bank is Singapore’s longest established local bank. It has assets of S\$181 billion and a network of more than 480 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 370 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.
