

**OCBC BANK ANNOUNCES APPOINTMENT OF  
NEW CHIEF FINANCIAL OFFICER**

*Mr Darren Tan succeeds Mr Soon Tit Koon as Chief Financial Officer*

Singapore, 5 December 2011 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) today announced the appointment of Mr Darren Tan Siew Peng as Chief Financial Officer (“CFO”) and Executive Vice President with effect from 1 December 2011. He takes over from Mr Soon Tit Koon, who has decided to retire after a distinguished career of more than 28 years in the financial services industry.



Mr Tan, 41, was OCBC Bank’s Deputy Chief Financial Officer from 1 May 2011 to 30 November 2011, with oversight of OCBC Bank’s financial, regulatory and management accounting, capital management, corporate development and investor relations functions. He joined the Bank in 2007 as Head of Asset & Liability Management in its Global Treasury division. Before this, Mr Tan worked for 13 years in the Government of Singapore Investment Corporation. He holds a First Class Honours degree in Accountancy from Nanyang Technological University and is a Chartered Financial Analyst.

Mr Soon, 60, joined OCBC Bank in September 2002 as Chief Financial Officer. In the past nine years, he has efficiently managed OCBC Bank’s capital to enhance significantly the value of the Bank’s shares. He instituted a rigorous approach to the Bank’s annual planning process, instilling a healthy discipline in the way revenues, expenses and major IT investments are managed. He also



made significant contributions to the Bank’s major financial services acquisitions – from making Great Eastern Holdings a substantially-owned subsidiary of OCBC Bank in 2004 and purchasing a 24% stake in Bank NISP, which eventually became a 85%-owned banking subsidiary of OCBC Bank in Indonesia, to the 2009 purchase of ING Asia Private Bank, now known as Bank of Singapore. In 2006, Mr Soon was also instrumental in the acquisition of a 12.2% stake in Bank of Ningbo, making OCBC Bank the first Singapore bank to make a strategic investment in a Chinese bank. Today, OCBC Bank holds 15.3% stake in Bank of Ningbo.

Mr David Conner, Chief Executive Officer of OCBC Bank, said: “Over the past nine years, Soon has been an invaluable member of OCBC’s senior management team. He is highly respected by our board of directors, management committee members and various other teams across the organization for his wise counsel. The management team and I appreciate Soon’s dedication and contributions in helping to transform OCBC into a stronger, larger and better-performing organization than before.”

Mr Conner added: “We welcome Darren to his new position. Given Darren’s strong people leadership abilities and his proven capabilities when he was the Deputy CFO, I am confident he will be a valuable contributor as a member of the senior management team.”

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## **About OCBC Bank**

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world’s most highly-rated banks, with an Aa1 rating from Moody’s. It is also ranked by Bloomberg Markets as the world’s strongest bank.

OCBC Bank and its subsidiaries offer a broad array of specialist financial services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank’s key markets are Singapore, Malaysia, Indonesia and Greater China. It has a network of over 500 branches and representative offices in 15 countries and territories, including more than 400 branches and offices in Indonesia that are operated by its subsidiary, Bank OCBC NISP.

OCBC Bank’s insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia by assets. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia. Private banking services are provided by subsidiary Bank of Singapore, which has been ranked among the top three private banks in Singapore.

For more information, please visit [www.ocbc.com](http://www.ocbc.com)