



MEDIA RELEASE

OCBC BANK IS THE FIRST SINGAPORE BANK TO OFFER OFFSHORE RENMINBI CERTIFICATE OF DEPOSIT

*OCBC Bank's debut Offshore Renminbi fixed rate certificate of deposit
receives favourable response.*

Singapore, 25 March 2011 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) has successfully priced a RMB200 million fixed rate certificate of deposit in an offering in Hong Kong, targeted at institutional investors. The issue received favourable response from financial institutions in Asia and was fully taken up within the day of its launch.

Mr George Lee, OCBC Bank’s Head of Group Investment Banking believes that the Renminbi has potential to become a global reserve currency. “As demand for Renminbi financing and investment options continues to grow, we expect to see a greater array of products in the market to meet investor appetite,” he explained.

This offering adds to the range of Offshore Renminbi products that OCBC Bank has introduced, for investors looking to reap returns on the back of appreciation of the Renminbi currency and for corporates looking to raise Offshore Renminbi funding. Earlier this month, the Bank launched an Offshore Renminbi Call Account and an Offshore Renminbi Time Deposit for sophisticated investors looking to diversify their investment portfolios. OCBC Bank currently offers one of the most competitive foreign exchange rates available for its Offshore Renminbi accounts.

Other Renminbi products that OCBC Bank plans to introduce in the short term include Offshore Renminbi Dual Currency Return (“DCR”), Equity Linked Convertible Investment (“ELCI”) and Offshore Renminbi-dominated bonds.

The present three-year certificate of deposit bears an annual interest rate of 1.10% which is payable semi-annually. The deposits, which were offered in denominations of RMB1 million, will be issued on 28 Mar 2011 and mature on 28 March 2014.

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.

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 five global private banks in Asia.

For more information, please visit www.ocbc.com