

MEDIA RELEASE



PLUS! PROGRAMME TO PROVIDE PERSONALISED SERVICE AT FAIRPRICE XTRA @ JURONG POINT TO GIVE CUSTOMERS GREATER CONVENIENCE

The partnership between NTUC FairPrice, OCBC Bank and NTUC Link reaches another milestone with the first Plus! Lite branch offering customers the convenience of banking and shopping at one location

Singapore, 20 September 2011 – Following the success of the Plus! Programme, NTUC FairPrice (“FairPrice”), Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) and NTUC Link is again coming together to open the first Plus! Lite branch at FairPrice Xtra @ Jurong Point.

This new branch will offer FairPrice customers even greater convenience through personalised banking services where they will be able to open Plus! Deposit accounts and apply for Plus! Debit and Plus! Credit cards. Customers will also be able to receive personalised banking maintenance services like account enquiries, closures, account activations, updating of contact details, application of electronic details, and monthly fund transfers.

The branch will be manned by banking professionals from OCBC Bank who will also be able to advise on other banking products such as housing loans and insurance products.

Unlike a full service bank branch, a Plus! Lite branch will not handle cash transactions. Customers at the Plus! Lite Branch can, however, carry out cash transactions via the OCBC ATM located at the branch.

Chairman of FairPrice, Mr Ng Ser Miang, said, “For the first time in Singapore, FairPrice customers will be able to enjoy the convenience of accessing simple, transparent and good financial products in a supermarket, and having

qualified banking professionals on-site to see to their banking needs at this new Plus! Lite branch. “

The first Plus! Lite branch is the result of listening to its customers and the product of nine months of development. Since the launch of the FairPrice Plus programme in 2007 (now known as Plus!), customers have requested for the convenience of personalised sales and service support at FairPrice supermarkets. They did not want to deal with the hassle of mailing in application forms for Plus! products or the need to visit a full service OCBC Bank branch for banking products.

Chairman of OCBC Bank, Dr Cheong Choong Kong, said, “I am very happy that our partnership with FairPrice, which began in earnest in 2007, has grown from strength to strength. Today’s opening of the first Plus! Lite branch in a NTUC FairPrice supermarket has brought another important collaborative effort by OCBC and FairPrice to fruition. As we open more Plus! Lite branches in FairPrice supermarkets, we are raising the bar for the entire banking industry – by redefining our touch points to reach out more comprehensively and conveniently to our customers. This effort affirms OCBC’s role as banker for the community and FairPrice’s higher calling to serve that community. I assure everyone that this initiative will expand beyond this first branch and we will add more services and products.”

OCBC Bank has been working closely with the labour movement, NTUC, since 2004 to offer simple and convenient banking services for its social enterprises and union members. The first product launched under this partnership was the NTUC-OCBC debit and credit cards. The most recent collaboration was the launch of Plus! Visa and NTUC Plus! Visa payment cards in 2010, which is part of the Plus! Programme. The Plus! programme is an enhanced loyalty programme, created in line with the NTUC family’s objective to bring more relevant privileges and benefits to union members and customers of NTUC social enterprises. Within nine months, banking products (including cards and deposits) developed for the Plus! Programme grew 3.5% month-on-month. For more details on Plus!, please visit www.plus.com.sg.

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The address for the Plus! Lite branch is as follows:

63, Jurong West Central 3, #03-01, Jurong Point,

Singapore 648331

Operating Hours: 12pm to 9pm daily, including public holidays

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 500 branches and representative offices in 15 countries and territories, including 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

About NTUC FairPrice

NTUC FairPrice Co-operative Ltd was founded by the labour movement in 1973, with a social mission to moderate the cost of living in Singapore. From one supermarket, it has grown to become Singapore's largest retailer serving over 350,000 shoppers daily, with a network of more than 250 outlets, comprising FairPrice supermarkets, FairPrice Finest, FairPrice Xtra, FairPrice Xpress and Cheers convenience stores. NTUC FairPrice also owns a Fresh

Food Distribution Centre and a centralised warehousing and distribution company.

Today, with its multiple retail formats serving the varied needs and interests of people from all walks of life, NTUC FairPrice has kept pace with the changing needs of its customers while remaining committed to its social mission and its aspiration to be Singapore's leading world-class retailer with a heart. For more information on NTUC FairPrice, visit <http://www.fairprice.com.sg>.
