



MEDIA RELEASE

OCBC UNVEILS RMB1 BILLION CORPORATE HEADQUARTERS IN SHANGHAI, CHINA

The fixed asset investment, the first such by a Singapore bank, signals OCBC Bank's commitment to China - a market earmarked for growth

Singapore, 12 Sep 2013 – Oversea-Chinese Banking Corporation Limited ("OCBC Bank") today opened its RMB1 billion (about S\$208 million) corporate office in Shanghai's increasingly prominent financial district of Pudong, making it the first Singapore bank to operate and own a headquarter building in China. It is also the Bank's largest fixed asset investment to date in the country.

The six-storey OCBC Tower, which serves as the head office of fully-owned subsidiary OCBC China, provides for 18,000 sq m of office space and has enabled the consolidation of the full range of banking divisions - including the consumer and corporate banking units, the middle office and support functions - under one roof.

OCBC Bank's presence in China dates back to 1925 with the opening of a branch in Xiamen. OCBC China commenced business in August 2007, after the Bank received the regulatory nod for local incorporation and has since ramped up its presence in the country to include 16 branches and sub-branches across nine cities, up from five branches and representative offices. Outside of Singapore, China and the Greater China region as a whole; Malaysia and Indonesia are markets that the Bank has earmarked for future expansion and growth.

Dr Cheong Choong Kong, Chairman of OCBC Bank, who officiated the opening of the new headquarters said, "OCBC has had a presence in China long before the country became the *de rigueur* investment destination for companies around the world. Six years ago, we incorporated OCBC China locally. The opening of OCBC Tower today is yet another step forward in our 88-year history here.

It signals our unequivocal commitment to further deepening our presence in this market, consistent with our strategy to support the cross-border businesses of our customers across Greater China, Indonesia, Malaysia and Singapore.

Within China, we have been steadily increasing our distribution footprint to serve both our retail and corporate customers. China's ongoing economic transformation and financial sector reform will benefit financial institutions

such as OCBC that are deeply invested here. We will continue to make inroads in this market as we grow our business.”

The Bank’s scale of operations in China has expanded in tandem with its growing presence in the country. In consumer banking, OCBC China now serves the affluent customers under the OCBC Premier Banking brand and private banking customers with the expertise provided by Bank of Singapore. OCBC China’s corporate customers, which include domestic and foreign companies operating in China, have access to an extensive range of RMB and foreign currency products including loans, deposits, and trade financing; as well as treasury, capital markets and cash management solutions.

By tapping on OCBC Bank’s network across its key markets in Asia, OCBC China has been instrumental in facilitating cross-border trade and assisting local Chinese corporations in expanding overseas. This has allowed it to attract a growing pool of larger corporations and state-owned enterprises. At the same time, leveraging the increasing trade and investment flows across Greater China, Malaysia, Indonesia and Singapore has also underpinned the Bank’s ability to help its corporate clients outside of China gain a foothold in the country.

The Bank’s strategic and expanded efforts in China in the past few years are bearing fruit. OCBC China’s customer base, for instance, has grown more than six times between 2008 and last year. Full-year revenue in 2012 reached RMB1 billion (about S\$208 million), more than double that of 2008. Total assets, as at end June this year, was RMB48.3 billion (about S\$10.1 billion), three times what it was at the end of 2008. OCBC China’s staff strength has also increased from about 400 in 2008 to the more than 800 employees across the country today.

Of these, about 500 are now housed within the new OCBC Tower which has capacity for at least another 200 employees in anticipation of additional staffing needs as the business grows. Formerly known as SIG Plaza, the refurbished building comes with two basement levels and sits on a land area of about 23,000 sq m, with a gross floor area of 18,000 sq m of office space spread across six floors. Prior to the relocation, OCBC China’s operations were housed in two separate locations, One Lujiazui and Tomson Commercial Building, occupying a combined office space area of 5,500 sq m.

The larger premises has allowed for the creation of new training and recreational facilities as well as a staff dining lounge. OCBC Tower is also fitted with an auditorium that can seat about 250 people. In addition, the consumer banking branch within the building is now at more than four times the size of the previous one located at Tomson Commercial Building.

Held in Shanghai today, OCBC Tower’s official opening ceremony was witnessed by officials from the Shanghai Municipal Government, the Singapore Consulate General, several Chinese government dignitaries, senior management of Bank of Ningbo, as well as board members and senior management of OCBC Bank.

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 was ranked by Bloomberg Markets as the world's strongest bank in 2011 and 2012.

OCBC Bank and its subsidiaries offer a broad array of specialist financial and wealth management 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 450 branches and representative offices in 15 countries and territories, including about 340 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 continued to gain industry recognition including being voted "Outstanding Private Bank in Asia Pacific" by Private Banker International.

For more information, please visit www.ocbc.com.