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## OCBC BANK'S HEAD OF HUMAN RESOURCES TO RETIRE AFTER 15 YEARS

*Banking veteran Jason Ho will succeed Ms Cynthia Tan as  
Head of Group Human Resources with effect from 1 July 2015*

Singapore, 28 October 2014 – OCBC Bank today announced that its Head of Group Human Resources, Ms Cynthia Tan, will retire on 30 June 2015. She will be succeeded by the Bank's Head of Asset & Liability Management, Mr Jason Ho. A banking veteran of 28 years' standing, Mr Ho, 52, will assume the role of Head of Group Human Resources with effect from 1 July 2015. To ensure a smooth transition, he will be appointed the Deputy Head of Group Human Resources on 1 January 2015.

Ms Tan, 64, joined OCBC Bank in September 2000 as head of the Group Human Resources (HR) division. Over the past 15 years, she has led the transformation of the HR function from a business support role to a strategic and business-focused one. She was instrumental in implementing several HR programmes and initiatives that contributed to OCBC Bank's becoming recognised as an employer of choice. The Bank was named as one of the Best Companies for Mums by NTUC Women's Development Secretariat in 2014, and the Most Attractive Employer in the Banking and Financial Services Sector in the Randstand Awards 2013.

In 2006, the training department was expanded into a full-scale Learning & Talent Development Academy with 3 faculties – Banking & Finance, People Development and Quality & Service. In 2013, the Learning & Talent Development Academy expanded again – into a \$60 million 10-storey dedicated regional learning hub located in the Central Business District. The new OCBC Campus now provides continuous learning and development opportunities for the more than 28,000 employees of the OCBC Group.

Under Ms Tan's watch, too, a series of targeted talent development programmes was rolled out – the OCBC-INSEAD Executive Development Programme in 2008 for exceptional talent, the OCBC Future Leaders programme in 2012 for talent below the age of 35 years and the OCBC Smart Asia Programme in 2014 for senior managers.

In 2007, OCBC Bank became the first financial institution to open an in-house childcare centre at its head office. In 2012, it was the first financial institution to introduce employee benefits initiatives such as the Career Break, which allows

employees to take up to three months of sabbatical leave for any reason while remaining covered by the Bank's medical insurance plans, and the Primary School Leaving Examination (PSLE) Leave scheme.

In 2003, OCBC Bank began to survey its employees to ascertain engagement levels, using Aon Hewitt's employee engagement model. Over the years, the Bank's annual Employee Satisfaction Survey (ESS) would rise to within Aon Hewitt's High Performance/Best Employer Range, exceeding the Global Financial Norm engagement score of 57 percent.

Meanwhile, the Internal Job-Posting Programme (IJP) also implemented in 2003 has achieved great success. IJP gives employees first crack at applying for positions that become available, allowing them to broaden their job experience and pursue a long-term career with the Bank. More than 25 per cent of our vacancies are filled internally every year.

More recently, in May this year, OCBC Bank was the first bank to give its first Wage Credit Scheme (WCS) payout – amounting to S\$3 million – to its employees. Some 1,500 Singaporean employees of the Bank and its securities subsidiary, OCBC Securities Pte Ltd (OSPL), benefited.

Mr Ho, who earned a Bachelor of Business Administration from NUS in 1986 and a Masters in Applied Finance from Australia's Macquarie University in 1999 is well-placed to take OCBC Bank further down the road of innovation. He joined the Bank as Head of Asset & Liability Management in January 2013. He has extensive banking experience in the treasury and trading business, currently also serving as the Deputy President of ACI – The Financial Markets Association. Prior to joining OCBC Bank, Mr Ho was KBC Bank's Regional Treasurer, Asia Pacific.

During his two years at OCBC Bank, Mr Ho has been deeply involved in key HR initiatives. Under the OCBC Mentoring programme, he mentored several young talents to prepare them for larger responsibilities within the Bank. He provided strategic input during the conceptualisation of the Bank's leadership programme for senior leaders.

Said Mr Samuel Tsien, Group CEO of OCBC Bank: "OCBC is known today not only as a bank you want to bank with, but also a bank you want to work at. This outcome is in no small part a result of Cynthia's contributions. Over the years, we have created a working environment that allows our employees to have a successful career with us as well as to lead a fulfilling personal life. Under Cynthia's leadership for the past 15 years, various best practices and new HR initiatives were introduced, and they have been successful and well-received. Quite a few of them were firsts for the industry. We want to thank Cynthia for her dedication and contributions, and wish her a healthy and fulfilling retirement.

Commenting on Mr Ho's appointment, Mr Tsien said: "I am pleased that our succession planning framework has continued to bear fruit. As part of this framework, we identify talent with the abilities to fill senior positions across divisions. Jason, though he does not come from a HR background, is one such talent. With his business background, his strong people leadership skills and proven management

capabilities, I am confident that Jason is well-qualified to assume this important role and will be a valuable contributor to bringing the bank to a higher level of accomplishment.”

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#### SOCIAL MEDIA ASSETS

**Official hashtags:** #ocbcbank #cynthiatan #jasonho #hr #retirement

**Keywords:**

OCBC, Head of Human Resources



**Suggested tweet:** Jason Ho to succeed Cynthia Tan as OCBC Bank’s Head of Human Resources on 1 July 2015 (85 words)



**Suggested Facebook post:** OCBC Bank’s Head of Human Resources, Cynthia Tan, has decided to retire after a distinguished career of 30 years as a Human Resources (HR) practitioner. She will be succeeded by banking veteran, Jason Ho, on 1 July 2015.

For all other updates on OCBC, follow @OCBCBank on Twitter and “like” facebook.com/ocbcbank on Facebook.

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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 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 over 630 branches and representative offices in 18 countries and territories. These include the more than 330 branches and offices in Indonesia operated by subsidiary Bank OCBC NISP and OCBC Wing Hang’s 95 branches in Hong Kong, China and Macau.

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 continues to gain industry recognition including being voted “Outstanding Private Bank in Asia Pacific” in 2013 by Private Banker International.

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