

Notice of Annual General Meeting

Oversea-Chinese Banking Corporation Limited (Incorporated In Singapore)
Company Registration Number: 193200032W

NOTICE IS HEREBY GIVEN that the Seventy-Second Annual General Meeting of Oversea-Chinese Banking Corporation Limited ("the Bank") will be held at Raffles City Convention Centre, Level 4, Canning Room, 2 Stamford Road, Singapore 178882, on Friday, 17 April 2009 at 2.30 p.m. to transact the following business:

- 1 To receive and consider the audited Accounts for the financial year ended 31 December 2008 and the reports of the Directors and Auditors thereon.
- 2 To re-appoint the following Directors under Section 153(6) of the Companies Act, Cap. 50, to hold office from the date of this Annual General Meeting until the next Annual General Meeting:

- (a) Mr Lee Seng Wee
- (b) Mr Patrick Yeoh Khwai Hoh

- 3 To re-elect the following Directors retiring by rotation:

- (a) Mr Bobby Chin Yoke Choong
- (b) Mr Pramukti Surjaudaja

Mr David Wong Cheong Fook and Dr Tsao Yuan who are also retiring under Article 95 of the Bank's Articles of Association are not offering themselves for re-election.

- 4 To re-elect the following Directors retiring under Article 101 of the Bank's Articles of Association:

- (a) Mrs Fang Ai Lian
- (b) Mr Colm McCarthy

- 5 To approve a final one-tier tax exempt dividend of 14 cents per ordinary share, in respect of the financial year ended 31 December 2008.

- 6 To approve the remuneration of the non-executive Directors of the Bank for the financial year ended 31 December 2008 comprising the following:

- (a) Directors' Fees of S\$1,620,000 (2007: S\$1,697,000).

- (b) 4,800 ordinary shares in the capital of the Bank for each non-executive Director of the Bank (2007: 4,800 ordinary shares), and for this purpose to pass the following Resolution with or without amendments as an ordinary resolution:

That:

- (i) pursuant to Article 140 of the Articles of Association of the Bank, the Directors of the Bank be and are hereby authorised to allot and issue an aggregate of 43,200 ordinary shares in the capital of the Bank (the "Remuneration Shares") as bonus shares for which no consideration is payable, to The Central Depository (Pte) Limited for the account of:

- (1) Mr Bobby Chin Yoke Choong (or for the account of such depository agent as he may direct) in respect of 4,800 Remuneration Shares;
- (2) Mr Giam Chin Toon (or for the account of such depository agent as he may direct) in respect of 4,800 Remuneration Shares;
- (3) Mr Lee Seng Wee (or for the account of such depository agent as he may direct) in respect of 4,800 Remuneration Shares;
- (4) Dr Lee Tih Shih (or for the account of such depository agent as he may direct) in respect of 4,800 Remuneration Shares;
- (5) Professor Neo Boon Siong (or for the account of such depository agent as he may direct) in respect of 4,800 Remuneration Shares;
- (6) Dr Tsao Yuan (or for the account of such depository agent as she may direct) in respect of 4,800 Remuneration Shares;
- (7) Mr David Wong Cheong Fook (or for the account of such depository agent as he may direct) in respect of 4,800 Remuneration Shares;
- (8) Mr Wong Nang Jang (or for the account of such depository agent as he may direct) in respect of 4,800 Remuneration Shares; and
- (9) Mr Patrick Yeoh Khwai Hoh (or for the account of such depository agent as he may direct) in respect of 4,800 Remuneration Shares,

as payment in part of their respective non-executive Directors' remuneration for the financial year ended 31 December 2008, the Remuneration Shares to rank in all respects *pari passu* with the existing ordinary shares; and

- (ii) any Director of the Bank or the Secretary be authorised to do all things necessary or desirable to give effect to the above.

- 7 To appoint Auditors and fix their remuneration.

As Special Business

To consider and, if thought fit, to pass the following Resolutions with or without amendments as ordinary resolutions:

- 8(a) That authority be and is hereby given to the Directors of the Bank to:

- (i) (i) issue ordinary shares in the capital of the Bank ("ordinary shares") whether by way of rights, bonus or otherwise; and/or

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- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require ordinary shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into ordinary shares,

on a *pro rata* basis to shareholders of the Bank, at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit; and

- (II) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue ordinary shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of ordinary shares to be issued pursuant to:

- (a) this Resolution 8(a); and
- (b) Resolution 8(b) below, if passed,

(including ordinary shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 8(a) and/or Resolution 8(b), as the case may be) shall not exceed 50 per cent. of the total number of issued ordinary shares in the capital of the Bank excluding treasury shares (as calculated in accordance with paragraph (2) below) (the "50% Limit");

- (2) (subject to such manner of calculation and adjustments as may be prescribed by the Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of ordinary shares that may be issued under paragraph (1) above, the total number of issued ordinary shares in the capital of the Bank excluding treasury shares shall be based on the total number of issued ordinary shares in the capital of the Bank excluding treasury shares at the time this Resolution is passed, after adjusting for:

- (i) new ordinary shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
- (ii) any subsequent bonus issue, consolidation or subdivision of ordinary shares;

- (3) in exercising the authority conferred by this Resolution, the Bank shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Bank; and
- (4) (unless revoked or varied by the Bank in General Meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Bank or the date by which the next Annual General Meeting of the Bank is required by law to be held, whichever is the earlier.

8(b) That authority be and is hereby given to the Directors of the Bank to:

- (I) (i) issue ordinary shares; and/or
- (ii) make or grant Instruments that might or would require ordinary shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into ordinary shares,

otherwise than on a *pro rata* basis to shareholders of the Bank, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (II) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue ordinary shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of ordinary shares to be issued pursuant to this Resolution 8(b) (including ordinary shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 8(b)) shall not exceed 20 per cent. of the total number of issued ordinary shares in the capital of the Bank excluding treasury shares (as calculated in accordance with paragraph (3) below);

- (2) the aggregate number of ordinary shares to be issued pursuant to:

- (a) this Resolution 8(b); and
- (b) Resolution 8(a) above, if passed,

(including ordinary shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 8(b) and/or Resolution 8(a), as the case may be) shall not exceed the 50% Limit;

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- (3) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of ordinary shares that may be issued under paragraph (1) above, the total number of issued ordinary shares in the capital of the Bank excluding treasury shares shall be based on the total number of issued ordinary shares in the capital of the Bank excluding treasury shares at the time this Resolution is passed, after adjusting for:
- (i) new ordinary shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - (ii) any subsequent bonus issue, consolidation or subdivision of ordinary shares;
- (4) in exercising the authority conferred by this Resolution, the Bank shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Bank; and
- (5) (unless revoked or varied by the Bank in General Meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Bank or the date by which the next Annual General Meeting of the Bank is required by law to be held, whichever is the earlier.
- 9 That authority be and is hereby given to the Directors of the Bank to:
- (I) offer and grant options in accordance with the provisions of the OCBC Share Option Scheme 2001 (the "2001 Scheme") and/or grant rights to subscribe for ordinary shares in accordance with the provisions of the OCBC Employee Share Purchase Plan (the "Plan"); and
 - (II) allot and issue from time to time such number of ordinary shares in the capital of the Bank as may be required to be issued pursuant to the exercise of options under the 2001 Scheme and/or such number of ordinary shares in the capital of the Bank as may be required to be issued pursuant to the exercise of rights to subscribe for ordinary shares under the Plan,
- provided that the aggregate number of new ordinary shares to be issued pursuant to the 2001 Scheme and the Plan shall not exceed 5 per cent. of the total number of issued ordinary shares in the capital of the Bank excluding treasury shares from time to time.
- 10 That authority be and is hereby given to the Directors of the Bank to allot and issue from time to time such number of ordinary shares as may be required to be allotted and issued pursuant to the Oversea-Chinese Banking Corporation Limited Scrip Dividend Scheme.
- 11 That:
- (I) authority be and is hereby given to the Directors of the Bank to:
 - (i) allot and issue preference shares referred to in Articles 7A, 7B, 7C, 7D, 7E, 7F, 7G, 7H, 7I, 7J, 7K, 7L and 7M of the Articles of Association of the Bank, other preference shares or non-voting shares in the capital of the Bank whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options that might or would require preference shares referred to in sub-paragraph (i) above or non-voting shares to be issued, not being ordinary shares to which the authority referred to in Resolutions 8(a) and 8(b) above relates,
 at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit, and (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue preference shares referred to in sub-paragraph (i) above or non-voting shares in pursuance of any offers, agreements or options made or granted by the Directors while this Resolution was in force; and
 - (II) (unless revoked or varied by the Bank in General Meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Bank or the date by which the next Annual General Meeting of the Bank is required by law to be held, whichever is the earlier.

PETER YEOH
Secretary

Singapore
31 March 2009

Notes: A member of the Bank entitled to attend and vote at the above Meeting may appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a member of the Bank. The instrument appointing a proxy or proxies must be deposited at the Share Registration Office of the Bank at M & C Services Private Limited, 138 Robinson Road #17-00, The Corporate Office, Singapore 068906, not less than 48 hours before the time set for holding the Meeting.

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Dear Members

We set out below a statement regarding the effect of the resolutions under Item 6(b) and under "Special Business" in Items 8, 9, 10 and 11 of the Notice of the forthcoming Annual General Meeting, namely –

The Ordinary Resolution set out in Item 6(b) authorises the Directors of the Bank to issue ordinary shares in the capital of the Bank to certain non-executive Directors as part of their remuneration for the financial year ended 31 December 2008. A non-executive Director of the Bank is only eligible for the award of ordinary shares if he has served a full annual term, that is, from 1 January to 31 December of the year preceding the award. The non-executive Directors who are eligible for, and will receive, the award of ordinary shares as part of their remuneration for the financial year ended 31 December 2008 are Mr Bobby Chin Yoke Choong, Mr Giam Chin Toon, Mr Lee Seng Wee, Dr Lee Tih Shih, Professor Neo Boon Siong, Dr Tsao Yuan, Mr David Wong Cheong Fook, Mr Wong Nang Jang and Mr Patrick Yeoh Khwai Hoh.

It is proposed that, for the financial year ended 31 December 2008, 4,800 ordinary shares be issued to each non-executive Director named above. The proposed award of ordinary shares is in addition to the Directors' fees in cash to be proposed under Item 6(a).

Dr Cheong Choong Kong and Mr Pramukti Surjaudaja, both non-executive Directors of the Bank, have each declined to accept any award of remuneration shares for the financial year ended 31 December 2008.

The issue of ordinary shares under Item 6(b) will be made pursuant to Article 140 of the Articles of Association of the Bank by way of the issue of bonus shares for which no consideration is payable. Such ordinary shares will, upon issue, rank *pari passu* with the existing ordinary shares in the capital of the Bank. The issue of such ordinary shares is also subject to the in-principle approval of the Singapore Exchange Securities Trading Limited (the "SGX-ST") for the listing and quotation of such ordinary shares. Such approval in-principle from the SGX-ST was given on 17 February 2009 subject to (a) compliance with the SGX-ST's listing requirements, and (b) Shareholders' approval at the forthcoming Annual General Meeting. The SGX-ST's approval in-principle is not an indication of the merits of the Bank, the proposed issue, or such ordinary shares.

The non-executive Directors who will each, subject to Shareholders' approval, be awarded 4,800 ordinary shares as part of their remuneration for the financial year ended 31 December 2008, will abstain from voting in respect of, and will procure their associates to abstain from voting in respect of, the Ordinary Resolution set out in Item 6(b), being the Ordinary Resolution relating to the proposed issue of ordinary shares to each of them respectively to be proposed at the forthcoming Annual General Meeting.

Special Business

Each of the Ordinary Resolutions set out in Items 8(a) and 8(b) authorises the Directors of the Bank to issue ordinary shares in the capital of the Bank or to make or grant instruments (such as warrants or debentures) convertible into ordinary shares ("Instruments").

The Ordinary Resolution set out in Item 8(a) authorises the Directors of the Bank from the date of the forthcoming Annual General Meeting until the next Annual General Meeting to issue ordinary shares in the capital of the Bank and to make or grant Instruments, and to issue ordinary shares in pursuance of such Instruments, on a *pro rata* basis to shareholders of the Bank, provided that the aggregate number of ordinary shares to be issued pursuant to both this Ordinary Resolution and the Ordinary Resolution set out in Item 8(b) shall not exceed fifty per cent. (50%) of the total number of issued ordinary shares in the capital of the Bank excluding treasury shares (the "50% Limit").

The Ordinary Resolution set out in Item 8(b) authorises the Directors of the Bank from the date of the forthcoming Annual General Meeting until the next Annual General Meeting to issue ordinary shares in the capital of the Bank and to make or grant Instruments, and to issue ordinary shares in pursuance of such Instruments, other than on a *pro rata* basis to shareholders of the Bank, provided that (1) the aggregate number of ordinary shares to be issued pursuant to this Ordinary Resolution shall not exceed twenty per cent. (20%) of the total number of issued ordinary shares in the capital of the Bank excluding treasury shares and (2) the aggregate number of ordinary shares to be issued pursuant to both this Ordinary Resolution and the Ordinary Resolution set out in Item 8(a) shall not exceed the 50% Limit.

In relation to each such Ordinary Resolution and for the purpose of determining the aggregate number of ordinary shares that may be issued pursuant to each such Ordinary Resolution, the total number of issued ordinary shares in the capital of the Bank excluding treasury shares shall be based on the total number of issued ordinary shares in the capital of the Bank excluding treasury shares at the time each such Ordinary Resolution is passed, after adjusting for (a) new ordinary shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time each such Ordinary Resolution is passed, and (b) any subsequent bonus issue, consolidation or subdivision of ordinary shares. For the avoidance of doubt, any consolidation or subdivision of ordinary shares in the capital of the Bank will require Shareholders' approval. The Directors will only issue ordinary shares under these Ordinary Resolutions or either of them if they consider it necessary and in the interests of the Bank.

The Ordinary Resolution set out in Item 9 authorises the Directors to offer and grant options in accordance with the provisions of the OCBC Share Option Scheme 2001 (the "2001 Scheme") and/or to grant rights to subscribe for ordinary shares in accordance with the provisions of the OCBC Employee Share Purchase Plan (the "Plan"), and to allot and issue ordinary shares under the 2001 Scheme and the Plan. Although the Rules of the 2001 Scheme provide that the aggregate number of new ordinary shares which may be issued pursuant to the 2001 Scheme shall not exceed 10 per cent. of the total number of issued ordinary shares in the capital of the Bank from time to time, and the Rules of the Plan provide that the aggregate number of new ordinary shares which may be issued pursuant to the Plan, when aggregated with the aggregate number of new ordinary shares which may be issued pursuant to the OCBC Executives' Share Option Scheme 1994 and the 2001 Scheme, shall not exceed 15 per cent. of the total

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number of issued ordinary shares in the capital of the Bank from time to time, the Ordinary Resolution set out in Item 9 provides for a lower limit, namely, that the aggregate number of new ordinary shares which may be issued pursuant to the 2001 Scheme and the Plan shall not exceed 5 per cent. of the total number of issued ordinary shares in the capital of the Bank excluding treasury shares from time to time, as the Bank does not anticipate that it will require a higher limit before the next Annual General Meeting.

The Ordinary Resolution set out in Item 10 authorises the Directors of the Bank to issue ordinary shares pursuant to the Oversea-Chinese Banking Corporation Limited Scrip Dividend Scheme to members who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.

The Ordinary Resolution set out in Item 11 authorises the Directors of the Bank from the date of the forthcoming Annual General Meeting until the next Annual General Meeting to issue preference shares referred to in Articles 7A, 7B, 7C, 7D, 7E, 7F, 7G, 7H, 7I, 7J, 7K, 7L and 7M of the Articles of Association of the Bank, other preference shares or non-voting shares in the capital of the Bank and/or to make or grant offers, agreements or options that might or would require such preference shares or non-voting shares to be issued. The Directors will only issue such preference shares or non-voting shares under this Resolution if they consider it necessary and in the interests of the Bank.

PETER YEOH

Secretary

Singapore
31 March 2009