



## MEDIA RELEASE

### **OCBC BANK EXTENDS CLOSING DATE OF ITS OFFER FOR GREAT EASTERN HOLDINGS (“GEH”) TO 30 JUNE 2004**

#### *It Now Owns or Has Agreed to Acquire 78.0% of GEH*

Singapore, 16 June 2004 – OCBC Bank announces today that it has extended the closing date for its offer for GEH (“Offer”) by two weeks, to 3.30 p.m. on 30 June 2004, to allow GEH shareholders more time to make a decision on the Offer in light of the latest shareholdings that OCBC Bank has in GEH.

With the Offer making good progress since its announcement, OCBC Bank acquired or has agreed to acquire in total approximately 29.2% of the issued share capital of GEH, as a result of acceptances from GEH shareholders and purchases made by OCBC Bank. The shareholdings of OCBC Bank in GEH was therefore increased to 78.0%, as at 5.00 p.m. on 15 June 2004, from approximately 48.8 % before the Offer was announced.

Mr David Conner, Chief Executive Officer, OCBC Bank, said, “We are very pleased with the good momentum and progress of the Offer. Our partnership with Great Eastern will be even stronger, now that it is a subsidiary, and this will benefit shareholders and customers of both groups. We would like to thank those Great Eastern shareholders for their support of the Offer, and look forward to welcoming more Great Eastern shareholders as OCBC Bank shareholders.”

The new closing date of 30 June 2004 is final and will not be extended further. In addition, the terms of the Offer remain unchanged and OCBC Bank does not intend to improve on it.

**This media release should be read in conjunction with the full text of the Announcement filed with SGX-ST on 16 June 2004.**

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#### **About OCBC Bank**

OCBC Bank is a Singapore-based financial services group with 2003 proforma assets of S\$116 billion and operations in 13 countries including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Japan, Australia, UK and USA, and has more than 110 branches and representative offices around the world. OCBC Bank offers a range of specialist financial services including consumer, corporate, investment, private and transaction banking, global treasury, asset management and stockbroking services to its customers. The Bank’s subsidiary, Great Eastern Holdings, is the market leader in the life insurance industry in both Singapore and Malaysia, with two successful distribution channels, namely the tied agency force and bancassurance. Additional information may be found at [www.ocbc.com](http://www.ocbc.com).

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