

OCBC BANK PROPOSES A TWO-FOR-ONE STOCK SPLIT

*Move will increase affordability of shares, broaden shareholder base
and enhance share liquidity over time*

Singapore, 22 February 2005 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank” or the “Bank”) is proposing a sub-division of each ordinary share of S\$1.00 into two ordinary shares of S\$0.50 each. The sub-division will increase the affordability of investing in each board lot of OCBC Bank shares and hence encourage greater participation by smaller investors, as well as provide greater trading flexibility for existing investors. This move will broaden the Bank’s shareholder base and is likely to enhance the shares’ liquidity over time.

OCBC Bank will retain trading of its ordinary shares in board lots of 1,000 shares of S\$0.50 each following the sub-division. The sub-division is subject to approval of shareholders via an ordinary resolution at an EGM, currently targeted to be held on 30 March 2005. It is also subject to the approval from the Singapore Exchange Securities Trading Limited (“SGX-ST”) for the listing and quotation of the sub-divided shares.

Commenting on the proposed sub-division, OCBC Bank’s CEO David Conner said,

“With OCBC shares currently trading at above S\$13, one board lot of 1,000 OCBC shares may represent too large an investment for many retail investors. By lowering the absolute price of each share through this exercise, we hope to provide this investment choice to more investors. With a broader investor base and potentially better liquidity over time, we believe this move will benefit both existing and new investors in OCBC shares. ”

About OCBC Bank

OCBC Bank is Singapore's longest established local bank. It has assets of S\$120 billion and a network of 112 branches and representative offices in 14 countries and territories including Singapore, Malaysia, Indonesia, China, Hong Kong SAR, Japan, Australia, UK and USA. 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 meet the needs of its customers across communities. Its subsidiary, Great Eastern Holdings, is the largest insurance group in both Singapore and Malaysia in terms of assets and market share.

In 2004, OCBC Bank was named Lafferty Group's Retail Bank of the Year in Asia-Pacific and South East Asia and Global Finance magazine's Best Bank in Singapore. Additional information may be found at www.ocbc.com.

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