



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 193200032W)

PROPOSED SUB-DIVISION OF EACH ORDINARY SHARE OF S\$1.00 EACH IN THE CAPITAL OF OVERSEA-CHINESE BANKING CORPORATION LIMITED INTO TWO ORDINARY SHARES OF S\$0.50 EACH

1. INTRODUCTION

Oversea-Chinese Banking Corporation Limited (the “**Bank**”) wishes to announce a proposed sub-division (the “**Sub-Division**”) of each ordinary share of S\$1.00 each in the capital of the Bank into two ordinary shares of S\$0.50 each in the capital of the Bank (the “**Sub-Divided Shares**”).

2. RATIONALE FOR THE SUB-DIVISION

The Bank believes that the Sub-Division is beneficial to stockholders for the following reasons:

- (i) the reduced price of each ordinary stock unit of S\$0.50 (into which each issued and fully paid ordinary share of S\$0.50 in the capital of the Bank is converted into) following the Sub-Division will increase the affordability of the Bank’s ordinary stock units and hence encourage greater participation by smaller investors, as well as provide greater trading flexibility for existing smaller investors;
- (ii) by improving the accessibility of an investment in the Bank to more investors, it will broaden the Bank’s stockholder base; and
- (iii) it is likely to enhance the market liquidity of the Bank’s ordinary stock units over time.

The Bank will retain trading of the ordinary stock units in a board lot of 1,000 ordinary stock units of S\$0.50 each only following the Sub-Division.

3. DETAILS OF THE SUB-DIVISION

As at the date of this Announcement, the Bank has an authorised ordinary share capital of S\$3,000,000,000 divided into 3,000,000,000 ordinary shares of par value S\$1.00 each in the capital of the Bank (“**Ordinary Shares**”), and an issued and paid up ordinary share capital of S\$1,312,306,413 divided into 1,312,306,413 Ordinary Shares. If the Sub-Division is approved, the Bank will have an authorised ordinary share capital of S\$3,000,000,000 divided into 6,000,000,000 Sub-Divided Shares, and an issued and paid up ordinary share capital of S\$1,312,306,413 divided into 2,624,612,826 Sub-Divided Shares.

4. APPROVALS

The Sub-Division is subject to, *inter alia*:

- (1) the approval of the stockholders by way of an ordinary resolution at an extraordinary general meeting (“**EGM**”), currently targeted to be held on 30 March 2005; and
- (2) the approval from Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

The Bank will be making an application to the SGX-ST in due course for its approval for the listing and quotation of the Sub-Divided Shares arising from the Sub-Division.

5. ADDITIONAL INFORMATION

A circular containing further details of the Sub-Division and the EGM to be convened will be despatched to stockholders in due course.

Issued by
Oversea-Chinese Banking Corporation Limited

Peter Yeoh
Secretary
22 February 2005