



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)

(Company Registration Number: 193200032W)

**OCBC TO SELL ITS ENTIRE OFFICE UNITS IN SAMSUNG HUB
FOR S\$122.4 MILLION**

Oversea-Chinese Banking Corporation Limited ("OCBC Bank") wishes to announce that Church Street Properties Private Limited ("CSPPL"), a wholly-owned subsidiary of OCBC Bank, has on 16 February 2007 granted an option to a third party, Church Street Holdings Pte Ltd to purchase from CSPPL its entire interest in the strata titled spaces at the 16th to 21st storeys of Samsung Hub, an office building located at Church Street, for approximately S\$122.4 million.

The sale price for the property is payable in cash on completion, and was arrived at on a willing buyer-willing seller basis. The sale and purchase is conditional upon, amongst others, the exercise of the option to purchase by Church Street Holdings Pte Ltd. The transaction is expected to be completed in July 2007.

The net book value of the said property as at 31 December 2006, being the date of the latest consolidated accounts of OCBC Group, is approximately S\$28.3 million. Upon completion of the transaction, OCBC Group expects to recognize a gain of approximately S\$93.5 million for the current financial year, after deducting various expenses associated with the sale.

Issued by

Oversea-Chinese Banking Corporation Limited

22 February 2007