



**OVERSEA-CHINESE BANKING CORPORATION LIMITED**

(Incorporated in Singapore)

(Company Registration No. 193200032W)

**PROPOSED SUBSCRIPTION OF NEW SHARES IN BANK OF NINGBO  
- ADJUSTMENT IN NUMBER OF SHARES TO BE SUBSCRIBED**

Further to our announcement on 13 October 2009 on the Proposed Subscription of New Shares in Bank of Ningbo Company Limited (“**Bank of Ningbo**”), Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) wishes to announce that pursuant to further discussion with Bank of Ningbo, it was agreed that the number of new ordinary shares in Bank of Ningbo to be subscribed by OCBC Bank under Bank of Ningbo’s planned private placement will be 146.32 million instead of 192.42 million. The subscription price for the shares will remain unchanged at RMB 11.63 per share.

The adjustment to the number of shares arose from Bank of Ningbo’s request to adjust the relative resultant shareholding of the participating shareholders in its proposed private placement post completion.

The total consideration for the proposed share subscription by OCBC Bank, based on the adjusted number of shares, will be RMB 1,702 million, or approximately S\$347 million.

Following completion of the proposed share subscription, OCBC Bank’s strategic equity stake\* in Bank of Ningbo is expected to increase from the current 10.0% to 13.7% of the enlarged issued capital.

Issued by

**OVERSEA-CHINESE BANKING CORPORATION LIMITED**

4 November 2009

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\* Excluding an existing stake of 1.8% (based on current share capital) held through OCBC Bank’s Qualified Foreign Institutional Investor (“QFII”) licence.