



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)
(Company Registration No. 193200032W)

PROPOSED ACQUISITION OF 80% STAKE IN PT TRANSASIA SECURITIES

1. INTRODUCTION

Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**") wishes to announce that it has today entered into a conditional sale and purchase agreement ("**SPA**") with PT Farnella Mandiri Utama ("**Seller**") to buy 80,000 ordinary shares ("**Sale Shares**") in the capital of PT TransAsia Securities ("**TransAsia**"), representing 80% of the issued and paid-up share capital of TransAsia on completion of the transaction ("**Acquisition**").

2. PRINCIPAL TERMS

Pursuant to the SPA, OCBC Bank has agreed to purchase, and the Seller has agreed to sell, the Sale Shares fully paid, free from any claim, option, charge, lien, equity, mortgage, equity, right of pre-emption, third party right or encumbrances of any nature. The consideration for the purchase of the Sale Shares is Rp92.0 billion or approximately S\$12.5 million payable in cash ("**Consideration**").

The Consideration was arrived at on a willing buyer and willing seller basis, taking into account that the adjusted net asset value of TransAsia upon completion of the transaction shall be no less than Rp100.0 billion.

The Acquisition is expected to be completed in the third quarter of 2012, and is not expected to have a material impact on earnings or the net tangible assets of OCBC Bank or OCBC Group for the financial year 2012.

Upon completion of the transaction, TransAsia will become an 80% owned subsidiary of OCBC Bank.

3. RATIONALE

OCBC Bank believes that the Acquisition is in line with OCBC Bank's New Horizon III Strategy to expand its securities brokerage business as an integral part of its wealth management franchise, and deepen its presence in key markets which include Indonesia.

4. INFORMATION ON TRANSASIA

Established in 1990, TransAsia is a securities brokerage company incorporated in Indonesia, and is a member of the Indonesia Stock Exchange. The Seller is an investment holding company that is incorporated in Indonesia, and it will continue to be a shareholder owning the remaining 20% stake in TransAsia following the completion of the transaction. As at 31 December 2011, the audited net tangible asset value of TransAsia was approximately Rp62.5 billion or S\$8.9 million.

Issued by
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