



OVERSEA-CHINESE BANKING CORPORATION LIMITED

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

PROPOSED DISPOSAL BY OCBC CAPITAL (MALAYSIA) SDN. BHD. OF ITS 85% EQUITY INTEREST IN PACIFIC MUTUAL FUND BERHAD

Pursuant to Rule 704(18) of the Listing Manual, Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) wishes to announce that its wholly-owned subsidiary, OCBC Capital (Malaysia) Sdn. Bhd. (“**OCSB**”) has today entered into two conditional sale and purchase agreements (the “**SPAs**”) for the sale of:-

- a) 3,500,000 ordinary shares in the share capital of Pacific Mutual Fund Berhad (“**PMFB**”), representing 70% of the issued and paid-up share capital of PMFB for a cash consideration of approximately RM33 million to Lion Global Investors Limited (“**LGI**”); and
- b) 750,000 ordinary shares in the share capital of PMFB, representing 15% of the issued and paid-up share capital of PMFB for a cash consideration of approximately RM7 million to Koperasi Angkatan Tentera Malaysia Berhad (“**KAT**”).

The aggregate consideration for the above transactions (the “**Transactions**”) is approximately RM40 million (“**Aggregate Consideration**”).

The Aggregate Consideration was based on the cost at which OCSB had acquired its 85% equity stake in PMFB. The audited net tangible asset value of PMFB as at 31 December 2011 was approximately RM24 million. The Transactions are not expected to have a material financial impact on the OCBC Group.

The sale of OCSB’s 70% equity interest in PMFB to LGI will enhance operational efficiency by having the various asset management businesses of the OCBC Group under LGI. The sale of OCSB’s 15% equity interest in PMFB to KAT (which currently owns a 15% equity interest in PMFB) will enable PMFB to meet the 30% local shareholding requirement for a Malaysian unit trust management company.

Upon completion of the Transactions, PMFB will cease to be an 85% owned subsidiary of OCSB. However, OCBC Bank will have an indirect shareholding in PMFB by way of LGI’s 70% equity interest in PMFB (LGI is 70% owned by Great Eastern Holdings Limited and 30% owned by Orient Holdings Private Limited, a wholly-owned subsidiary of OCBC Bank).

Issued by
OVERSEA-CHINESE BANKING CORPORATION LIMITED

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