



**OVERSEA-CHINESE BANKING CORPORATION LIMITED**

(Incorporated in Singapore)

(Company Registration Number: 193200032W)

**NOTICE OF REDEMPTION**

**to the holders of**

**S\$711,930,000 5.60% Subordinated Notes due 2019 Callable with Step-up in 2014  
(the “Notes”) issued by Oversea-Chinese Banking Corporation Limited**

We refer to the Trust Deed dated 27 March 2009 (“**Trust Deed**”) entered into by (1) Oversea-Chinese Banking Corporation Limited (the “**Issuer**”) and (2) The Bank of New York Mellon as trustee (“**Trustee**”) and to the Terms and Conditions of the Notes (the “**Conditions**”). Terms defined in the Trust Deed and the Conditions shall have the same meanings in this notice, except where the context otherwise requires or except where otherwise specifically provided herein.

Pursuant to Condition 5(b), **NOTICE IS HEREBY GIVEN** that the Issuer has elected to, and will, redeem all of the Notes outstanding on 27 March 2014 at their principal amount together with all accrued but unpaid interest (if any) to (but excluding) 27 March 2014 (the “**Redemption Date**”).

Pursuant to Condition 5(h), the prior approval of the Monetary Authority of Singapore in respect of the redemption of the Notes has been obtained.

The details of the redemption in respect of the Notes are as follows:

- |   |                  |   |
|---|------------------|---|
| 1 | ISIN Number      | SG7S48942377  |
| 2 | Redemption Date  | 27 March 2014   |
| 3 | Redemption Price | S\$1,000 for every S\$1,000 in principal amount of the Notes. |

On the Redemption Date, the Redemption Price will become due and payable upon each such Note, and (unless the Company shall default in payment of the Redemption Price) interest thereon shall cease to accrue on the Redemption Date.

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| 4 | Method of Payment | On the Redemption Date, the Redemption Price, together with all accrued but unpaid interest (if any) to (but excluding) 27 March 2014, shall be paid to the registered Noteholder via the CDP. |
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Issued by  
**OVERSEA-CHINESE BANKING CORPORATION LIMITED**

25 February 2014