J.P. MORGAN (S.E.A.) LIMITED
(Incorporated in the Republic of Singapore)

for and on behalf of

OVERSEAN-CHINESE BANKING CORPORATION LIMITED
(Incorporated in the Republic of Singapore)

VOLUNTARY UNCONDITIONAL OFFER FOR GREAT EASTERN HOLDINGS LIMITED – SPECIAL ARRANGEMENTS FOR TRADING OF ODD LOTS

Terms defined in the offer document dated 17 May 2004 which contains the details of the voluntary unconditional offer by Oversea-Chinese Banking Corporation Limited for Great Eastern Holdings Limited, shall have the same meanings when used in this Announcement, unless otherwise defined.

1. Introduction

J.P. Morgan (S.E.A.) Limited (“JPMorgan”), for and on behalf of Oversea-Chinese Banking Corporation Limited (“OCBC Bank”), refers to the voluntary unconditional offer (the “Offer”) by OCBC Bank to acquire all ordinary shares of S$0.50 each in the capital of Great Eastern Holdings Limited (“GEH”), other than those already owned or agreed to be acquired by OCBC Bank or its subsidiaries.

The Offer will close at 3.30 p.m. on 16 June 2004 (or such later date(s) as may be announced from time to time by or on behalf of OCBC Bank (“Closing Date”)).

JPMorgan wishes to announce, for and on behalf of OCBC Bank, that OCBC Bank has made special arrangements with OCBC Securities Private Limited (“OSPL”) and G. K. Goh Stockbrokers Pte Ltd (“GK Goh”) (collectively, “Designated Brokers”) for the facilitation of the trading of odd lots of OCBC Stock Units (i.e. other than board lots of 1,000 OCBC Stock Units) on Singapore Exchange Securities Trading Limited.

2. Concessionary Minimum Brokerage Rates

During the period commencing 9 June 2004 to the date falling four weeks after the Closing Date (“Relevant Period”), the Designated Brokers will reduce their minimum brokerage fee for trading in OCBC Stock Units to S$10.00 (excluding Goods and Services Tax) for each contract.

Accepting GEH Shareholders who intend to use any Designated Broker to facilitate the trading of their odd lots of OCBC Stock Units received pursuant to their acceptances of the Offer should note that if they do not have existing accounts with the relevant Designated Broker, they can open accounts with such Designated Broker by visiting in person at its office, details of which are set out below. The approval of
all account applications submitted by accepting GEH shareholders will be subject to the relevant Designated Broker’s standard client approval criteria and procedures, and the Designated Broker has the discretion to decline account opening applications without giving reasons.

G. K. Goh Stockbrokers Pte Ltd
Address: GK Goh Investment Centre
50 Raffles Place #01-01
Singapore Land Tower
Singapore 048623
Hotline: 1 800 538 9889

OCBC Securities Private Limited
Address: 18 Church Street
#01-00 OCBC Centre South
Singapore 049479
Hotline: 1 800 338 8688

3. Market Making Arrangement

In addition, GK Goh has agreed to use its reasonable endeavours to make a market in the trading of OCBC Stock Units on the Unit Share Market over the Relevant Period. GK Goh will quote bid/ask prices of OCBC Stock Units for such quantities of OCBC Stock Units on the Unit Share Market as it deems appropriate to facilitate active trading of odd lots of OCBC Stock Units based on a spread that will be, as far as possible, equal to that prevailing on the OCBC board lot counter. Such market-making activities may be withdrawn by GK Goh at its absolute discretion.

4. Existing OCBC Bank Stockholders with Odd Lots of OCBC Stock Units

OCBC Bank would like to bring to the attention of all its stockholders who currently hold odd lots of OCBC Stock Units the above odd lot trading and market making arrangements. These stockholders will also enjoy the concessionary brokerage fees set out above when they trade their odd lots in OCBC Stock Units during the Relevant Period, with a view to either round up or down their stockholding to multiples of board lots of 1,000 OCBC Stock Units.

5. Other Brokers

It is the intention of OCBC Bank to also approach other stockbrokers to invite them to join these efforts which would benefit their clients. An announcement will be made in due course when other stockbrokers are agreeable to join this arrangement.
Issued by
J.P. Morgan (S.E.A.) Limited

For and on behalf of
Oversea-Chinese Banking Corporation Limited

24 May 2004
Singapore

The Directors of OCBC Bank (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.