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OCBC BANK SIGNS PARTNERSHIP AGREEMENTS WITH BANK OF SHANGHAI AND SIIC TRADE GROUP

The alliances build on OCBC's ongoing efforts to capture the opportunities arising from the increasing connectivity between China and Southeast Asia

Singapore, 12 April 2017 – OCBC Bank has made further headway in its drive to increase collaboration with Chinese banks and deepen relationships with the country's state-owned enterprises ("SOE") by signing two partnership agreements with Shanghai-based institutions today.

The agreements, inked at the 3rd Singapore-Shanghai Financial Forum jointly organised by the Monetary Authority of Singapore and the Shanghai Financial Services Office, are with Bank of Shanghai Co Ltd ("Bank of Shanghai") and the SIIC Shanghai International Trade (Group) Co Ltd as well as its Singapore-incorporated subsidiary, SIIC International Trade Singapore Pte Ltd (collectively "SIIC Trade Group").

The Memorandum of Understanding ("MOU") with Bank of Shanghai will facilitate both banks collaborating across a broad range of business areas to support the in-market and cross-border needs of each other's customers. Under the SIIC Trade Group MOU, the SOE has chosen OCBC Bank as its main banking partner.

The two agreements come on the back of a series of partnerships that the bank established with Chinese banks last year. OCBC Bank has also been actively supporting the banking and financing needs of Chinese SOEs.

Ms Kng Hwee Tin, Executive Director and CEO of OCBC Wing Hang China, said: "Singapore and China enjoy robust economic and trade relations and are continuously working on deepening bilateral cooperation in their financial sectors. As leading financial centres in Asia, Singapore and Shanghai are important gateways for trade, capital and investment flows within and outside of Asia.

We have been positioning ourselves to capture the tremendous business opportunities that will arise from the increasing connectivity between China

and Southeast Asia. Our deep presence in the region, coupled with our product capabilities and the alliances we have established, enable us to provide comprehensive support to businesses expanding in Asia and internationally.”

MOU with Bank of Shanghai

Under this MOU, OCBC Bank and Bank of Shanghai will collaborate across a range of business areas including trade finance, corporate and investment banking, treasury, settlement, loans and cross-border financing to support the in-market and cross-border needs of each other’s customers. Both banks will cooperate to harness mutual competitive strengths, build capabilities and explore joint business opportunities including making customer and business referrals to each other. Bank of Shanghai’s customers will benefit from this partnership as they can now have access to OCBC Bank’s extensive regional network comprising more than 610 branches and offices in 18 countries and regions, as well as its comprehensive suite of onshore and offshore financing and risk management solutions for business expansion. Clients of OCBC Bank looking to grow in China will be able to tap on Bank of Shanghai’s strong ties with the business community and its wealth of deep expertise and knowledge of the workings of domestic market.

Mr Huang Tao, Deputy President of Bank of Shanghai said: “The Singapore – Shanghai Financial Forum is a good platform for financial institutions from both countries to better understand and communicate with each other. Bank of Shanghai is always seeking to provide quality services to its customers both home and abroad. OCBC Bank plays an important role as our link with Singapore and Southeast Asia.

Signing the MOU provides a great opportunity for Bank of Shanghai and OCBC Bank to carry out all-round business cooperation. Bank of Shanghai is pleased to cooperate further with OCBC Bank in a wider range of business areas both onshore and offshore going forward. ”

Bank of Shanghai is the second largest city commercial bank in China by assets and has a network of more than 300 branches in Pearl River Delta, Bohai Rim, Yangtze River Delta and key cities in the central and western regions. Formed in December 1995, it is one of the first city commercial banks established in China and was successfully listed on the Shanghai Stock Exchange in November last year. Bank of Shanghai has a growing business banking franchise in Hong Kong through its wholly-owned subsidiary, Bank of Shanghai (Hong Kong) Co Ltd.

MOU with SIIC Trade Group

In recognition of OCBC Bank's strong support of its development over the past 10 years, SIIC Trade Group has chosen the bank to be its main banking partner. Under the MOU inked through its subsidiary OCBC Wing Hang China, OCBC Bank will draw upon the strengths of its product capabilities, regional branch and business networks, and market experience to provide the group with innovative solutions to meet its banking and funding needs as it continues to expand in China and overseas.

Ms Dong Chao, CFO of SIIC Trade Group said: "We are very grateful to OCBC for the great support to our company and subsidiaries in Singapore and Hong Kong for the past 10 years. The products and services provided by OCBC are competitive in the market, and its highly efficient and professional services have received good feedback from our staff. We look forward to greater cooperation and good working relationship with the group. "

Established in 1988, SIIC Trade Group is a commercial trading conglomerate with a global network as a result of being one of the pioneers of the Chinese government's "Going Out" strategic initiative. It is a subsidiary of Shangtex Holding Co Ltd ("Shangtex Group") which is a leading SOE under State-Owned Assets Supervision and Administration of the Shanghai Municipal Government, and the largest textile and garment exporter in China. SIIC Trade Group is the international trading arm of Shangtex Group and is the group's largest revenue contributor.

Background on OCBC Bank's presence in China

OCBC Bank first established its presence in China in 1925 with the opening of a branch in Xiamen and since then, it has been operating without interruption for more than 90 years. In August 2007, the bank incorporated a local entity in China, OCBC Bank (China) Limited ("OCBC China"). Following its successful acquisition of Wing Hang Bank in Hong Kong in July 2014, OCBC Bank merged its two banking subsidiaries in China – OCBC China and Wing Hang China – to become OCBC Wing Hang China. OCBC Wing Hang China has a registered capital of RMB5 billion and is a wholly-owned subsidiary of OCBC Wing Hang in Hong Kong, which is itself, 100% owned by OCBC Bank. OCBC Wing Hang China is present in 31 locations in China through its headquarters, branches and sub-branches that span 14 major cities across both Northern and Southern China - Shanghai, Beijing, Shenzhen, Guangzhou, Zhuhai, Foshan, Huizhou, Xiamen, Tianjin, Chengdu, Chongqing, Qingdao, Shaoxing and Suzhou.

OCBC Wing Hang China's corporate headquarters, OCBC Bank Tower, is located in the Pudong district of Shanghai and was unveiled in September 2013. OCBC Bank is the first Singapore bank to operate and own a headquarter building in China. OCBC Bank Tower is the bank's largest fixed asset investment in the country.

SOCIAL MEDIA ASSETS

Official hashtags: #ocbcbank #china #shanghai #ocbcwinghang #ocbcwinghangchina #bankofshanghai #SIIC

Keywords:

OCBC, China, Shanghai, OCBC Wing Hang, OCBC Wing Hang China, Bank of Shanghai, SIIC, Sino-Singapore, partnership



Suggested tweet: OCBC signed MOUs with 2 Shanghai-based institutions - Bank of Shanghai & SIIC Trade Group – at the Singapore-Shanghai Financial Forum today (139 characters)



Suggested Facebook post: OCBC has signed partnership agreements with Bank of Shanghai and SIIC Trade Group. The alliances build on OCBC's ongoing efforts to capture the opportunities arising from the increasing connectivity between China and Southeast Asia.

For all other updates on OCBC, follow @OCBCBank on Twitter and “like” facebook.com/ocbcbank on Facebook.

About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore and the Asia Pacific by The Asian Banker.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 610 branches and representative offices in 18 countries and regions. These include the 340 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 100 branches and offices in Hong Kong, China and Macau under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

For more information, please visit www.ocbc.com.
