



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 193200032W)

COMMENCEMENT OF CONSENT SOLICITATION EXERCISE BY OVERSEA-CHINESE BANKING CORPORATION LIMITED (THE “COMPANY”) IN CONNECTION WITH THE £250,000,000 FLOATING RATE COVERED BONDS DUE 2023 (ISIN: XS1790067745) (THE “COVERED BONDS”) ISSUED PURSUANT TO THE U.S.\$10,000,000,000 GLOBAL COVERED BOND PROGRAMME ESTABLISHED BY THE COMPANY ON 23 NOVEMBER 2016 (THE “PROGRAMME”)

Only holders of the Covered Bonds will be eligible to attend or vote at the Meeting of the Covered Bondholders either in person or by proxy.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Consent Solicitation Memorandum dated 18 May 2021 (the “**Consent Solicitation Memorandum**”) issued by the Company.

The Company wishes to announce that it has today commenced a consent solicitation process to seek the approval of the holders of the Covered Bonds (the “**Covered Bondholders**”) by way of an extraordinary resolution (the “**Extraordinary Resolution**”) for, *inter alia*, the modification of the terms and conditions of the Covered Bonds and consequential or related amendments to the transaction documents for the Covered Bonds, such that on and from the Specified Interest Payment Date immediately following the date on which the Extraordinary Resolution is passed, the existing “GBP LIBOR” interest basis of the Covered Bonds shall be replaced by the “Sterling Overnight Index Average” interest basis (the “**Consent Solicitation**”).

Covered Bondholders should carefully consider all of the information set forth in the Consent Solicitation Memorandum.

Barclays Bank PLC, Singapore Branch has been appointed as solicitation agent in connection with the Consent Solicitation. For further details on the Consent Solicitation, Covered Bondholders are advised to refer to the Notice of Meeting announced via SGXNET today and the Consent Solicitation Memorandum. A copy of the Notice of Meeting in electronic form will also be sent to each person who is shown in the records of the Clearing Systems as a holder of the Covered Bonds.

In addition, copies of the Consent Solicitation Memorandum and the Covered Bondholder Information (as defined in the Consent Solicitation Memorandum) will be available for inspection from the Tabulation and Information Agent at <https://deals.lucid-is.com/ocbc>.

Questions and requests for assistance in connection with the Consent Solicitation may be directed to the Solicitation Agent at its contact details set out below. Questions and requests for assistance in connection with the delivery of Consent Instructions may be directed to the Tabulation and Information Agent at its contact details set out below.

SOLICITATION AGENT

Barclays Bank PLC, Singapore Branch
10 Marina Blvd
#24-01, Marina Bay Financial Centre
Tower 2
Singapore 018983
Attention: Liability Management Group
Telephone: +44 203 134 8515
Email: eu.lm@barclays.com

TABULATION AND INFORMATION AGENT

In Hong Kong
3/F, Three Pacific Place
1 Queen's Road East
Admiralty
Hong Kong

In London
Tankerton Works
12 Argyle Walk
London WC1H 8HA
United Kingdom

Attention: Mu-yen Lo / Jacek Kusion
Tel: +852 2281 0114 / +44 20 7704 0880
Email: ocbc@lucid-is.com

Issued by
OVERSEA-CHINESE BANKING CORPORATION LIMITED

18 May 2021

This announcement does not constitute an invitation to participate in the Consent Solicitation. No offer or invitation to issue or redeem any securities is being made pursuant to this announcement. This announcement must be read in conjunction with the Consent Solicitation Memorandum. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company or any other entity.

If a Covered Bondholder is in any doubt about any aspect of the Consent Solicitation and/or the action it should take, it should seek its own financial and legal advice, including as to any tax consequences, from its stock broker, bank manager, solicitor, accountant or other independent financial or legal adviser. None of the Company, the Solicitation Agent, the Bond Trustee, the Security Trustee, the Issuing and Paying Agent or the Tabulation and Information Agent is providing Covered Bondholders with any legal, business, tax or other advice.