



OCBC ACQUIRES HSBC INTERNATIONAL WEALTH AND PREMIER BANKING IN INDONESIA

The acquisition adds 336,000 customers and S\$6.6 billion AUM to OCBC Indonesia

Singapore, 4 May 2026 – OCBC announces today that its Indonesia subsidiary, PT Bank OCBC NISP Tbk (“OCBC Indonesia”), has on 4 May 2026 entered into an agreement with PT Bank HSBC Indonesia (“HSBC Indonesia”) to acquire assets and liabilities of its retail banking and wealth management operations in Indonesia – International Wealth and Premier Banking (“IWPB Indonesia”). IWPB Indonesia is built around a premium, global financial service proposition serving retail and wealth customers offering a full suite of banking products and services and tailored wealth management. This portfolio comprising customer deposits, investment products covering bonds, mutual funds and insurance, credit cards and retail loans immediately deepens OCBC Indonesia’s wealth management business, supporting The Next Frontier Strategy in powering the Franchise Shift.

Excluding one-off transaction costs, the transaction will be earnings accretive to OCBC after completion, which is expected in the second quarter of 2027.

The Transaction

The transaction involves the transfer of IWPB Indonesia’s assets and liabilities to OCBC Indonesia.

The total AUM to be transferred is S\$6.6 billion¹ (IDR89.8 trillion¹). This comprises S\$4.3 billion¹ (IDR58.2 trillion¹) of customers’ investments in mutual funds and bonds, as well as insurances, and customer deposits of S\$2.3 billion¹ (IDR31.6 trillion¹).

¹ As of 31 December 2025, and unaudited.

As part of the transaction, a small customer retail loan book of S\$0.3 billion¹ (IDR 3.6 trillion¹) will also be transferred.

Total consideration for the transaction (the “Consideration”) will be calculated based on net asset value of IWPB Indonesia at completion, plus a premium of up to approximately S\$0.48 billion (IDR 6.5 trillion) which is subject to the adjustment mechanisms in the agreement. The Consideration will be finalised after completion.

The Consideration was arrived at on a willing-buyer, willing-seller basis, taking into account factors including IWPB Indonesia’s business prospects and the potential synergies to be realised by OCBC Indonesia.

A Strategic Acquisition To Power Wealth Ambitions

IWPB Indonesia is one of the largest foreign-owned retail banking and wealth management platforms in Indonesia and has consistently been recognized as a top-tier wealth manager in Indonesia. It serves 336,000¹ individuals across its 26¹ branches.

IWPB Indonesia’s customer base is highly complementary to the OCBC Indonesia franchise, giving it considerable scope to grow its wealth business. Upon completion of the transaction, it is expected to increase OCBC Indonesia’s AUM by 25%¹ and grow the credit card balances by more than 150%¹.

The transaction will enhance OCBC Indonesia’s wealth management talent pool by adding about 1,300 staff¹. This reinforces its wealth management capabilities to deliver the OCBC Group’s Whole-of-Wealth proposition, as part of the larger integrated financial services group which comprises private banking under Bank of Singapore and insurance under Great Eastern.

Well-Fitted Into The Next Frontier Strategy

Mr Tan Teck Long, Group CEO of OCBC, said, “This acquisition in Indonesia fits well into our Next Frontier strategy under the Franchise Shift of building

up our Indonesia franchise. It follows our successful 2024 acquisition and integration of PT Bank Commonwealth Indonesia, in further expanding our market penetration in Southeast Asia's largest economy. Indonesia is a long-term commitment, and a key growth market.

The large deposits base of S\$2.3 billion with sizable CASA balances is attractive in providing stable low-cost funding for our Indonesian franchise and significant opportunities for wealth management.

We are excited about the scale and synergy that this high-quality portfolio brings to the Group as OCBC, Bank of Singapore and Great Eastern come together to deliver the Whole-of-Wealth proposition.

We look forward to serving HSBC Indonesia's retail and wealth customers and welcoming our new colleagues to the OCBC family."

Ensuring A Smooth Transition

OCBC Indonesia will work closely with HSBC Indonesia to ensure a smooth migration of customers and employees following completion of the acquisition. More details on this will be announced closer to the completion of the transaction.

The transaction is internally funded by OCBC Indonesia and is not expected to have any material impact on the net tangible assets, earnings per share and capital of OCBC.

About OCBC

OCBC 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 one of the world's most highly-rated banks, with Aa1 by Moody's and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC is the second largest financial services group in Southeast Asia by assets. The Group offers 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'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 customers' goals. Its 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 leading asset management companies in Southeast Asia. Its brokerage subsidiary, OCBC Securities, is one of the leading securities firms in Singapore.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has close to 400 branches and representative offices in 19 countries and regions.

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

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