



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)

(Company Registration Number: 193200032W)

OCBC BANK RAISES ANOTHER RM600 MILLION OF LOWER TIER 2 BONDS

OCBC Bank wishes to announce that it has raised a further RM600 million of Lower Tier 2 subordinated bonds ("Bonds") from the Malaysia capital market.

The Bonds have features that are similar to the RM1 billion of Lower Tier 2 subordinated bonds issued earlier in March 2008. The Bonds have a 10-year maturity with a call option and coupon step-up after the fifth year. The Bonds will bear the same fixed interest coupon of 4.6% per annum as that for the RM1 billion issued earlier in March 2008. The 4.6% interest is payable semi-annually from the issue date up to the step-up date on 6 June 2013. If the Bonds are not redeemed on the step-up date, the coupon will be increased to a fixed rate of 5.6% per annum, payable semi-annually from the step-up date up to the maturity date on 6 June 2018.

Settlement of the Bonds has taken place on 6 June 2008.

Issued by

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6 June 2008