

**OCBC BANK INTRODUCES THE OCBC ELITE WORLD CARD
WITH FIRST-OF-THEIR-KIND LUXURY CONCIERGE SERVICE
AND BUSINESS CLASS TRAVEL INCENTIVES**

The card is introduced at an opportune time of projected growth of luxury goods spenders in the Asia Pacific

Singapore, 28 September 2010 – Oversea-Chinese Banking Corporation Limited (“OCBC Bank”) today announced the introduction of the OCBC Elite World Card, designed to meet the expectations of high net worth individuals for exceptional service, personalisation and preferential access and treatment.

The card comes with two unique categories of services that no other bank has made available in Singapore. The first is a 24-hour bespoke global concierge service that OCBC Bank has exclusive arrangement with, offering highly personalised and preferential services from and in any part of the world; while the second category goes beyond the typical air miles redemption programme to offer guaranteed business class travel incentives.

Growing Number of High Net Worth Customers

The card is launched at an opportune time when the Asia Pacific region is experiencing rising affluence. Almost 30% of global high net worth individuals reside in the Asia Pacific.¹

Two segments of this group of individuals have been identified as key drivers behind the demand for luxury goods in the Asia Pacific, namely the young top earners and the baby boomers. It is estimated that there will be a 12% annual growth in luxury goods spending in the Asia Pacific, with 83% of the growth accounted for by these two segments of high net worth individuals.

¹ 2010 World Wealth Report, Merrill Lynch and Capgemini

In Singapore, the number of millionaires has risen by about 30%, from an estimated 61,000 individuals in 2008 to almost 81,000 in 2010.² The number of tax payers in Singapore who declared incomes of \$200,000 and above totalled almost 75,000 in 2009, nearly 10,000 more than in the previous year.³

Ms Alice Goh, OCBC Bank's Head of Credit Cards shared, "With rising affluence in this region, there is certainly an opportunity for a well-designed credit card programme catering to a growing group of seasoned global consumers who are prepared to pay for hard-to-come-by luxury products and unique experiences. I am certain that our OCBC Elite World Card customers will find our exclusive international concierge service very appealing and the business class travel incentives more attractive than what other credit cards could offer."

Offerings on the Card That Are Exclusive to OCBC Bank

With a bespoke global concierge service that is made available 24 hours a day, OCBC Elite World Card members will be the privileged few who can request for front row seats to a favourite designer's fashion show in London and New York or fulfil a spur-of-the-moment desire to charter a yacht for a cruise on the River Nile.

Requests that this luxury concierge service had received and fulfilled in the past include one for a bespoke limited edition Hermes bag and another for Porsche rims for a car that had to be eventually imported from the United States of America.

With guaranteed business class travel incentives, card members will also be able to enjoy faster access to business class travel on their favourite airline at 50% off the usual ticket price, up to \$3,000. Unlike other air miles redemption programmes, there will not be any black-out period or limitations on availability, guaranteeing them travel at any time of the year.

² Merrill Lynch and Capgemini

³ IRAS 2009/10 annual report

Amounts spent on the card also contribute towards any airline's priority passenger programme and earn points for air miles redemption, differentiating it from other cards which typically have tie ups with only one airline.

OCBC Premier Banking Customers Amongst the First to Be Invited to Own the OCBC Elite World Card

To be made available by invitation only, the OCBC Elite World Card will be first offered to OCBC Premier Bank customers as part of the suite of products and services that is made available to them.

While income is not the only criteria, card members are likely to earn S\$250,000 and above per annum.

The first year annual fee is waived for the OCBC Elite World Card. Subsequently, the annual fee will be S\$1,500.

Overview of the OCBC Credit Cards Business

Over the past few years, OCBC Bank has been differentiating its cards business in various ways. Its investment in the entertainment and arts, and collaboration with strong retail partners such as Robinsons, Ikea, NTUC Fairprice and Best Denki have resulted in a 36% increase in the number of cards issued since 2008. Card spend has also grown, with the card spend for the period January to June 2010 having already increased by 76% compared to the same period last year.

A strong differentiating aspect of OCBC Credit Cards is its focus on the entertainment and arts, giving its card members priority access to tickets to concert performances by well-sought-after artistes such as Jay Chou and Sammi Cheng in 2010; and concerts such as F1 Rocks 2009 and Singfest 2010.

OCBC Bank's collaboration with strong retail partners in categories ranging from fashion to furniture and grocery has enabled the Bank to capture a

strong share of wallet for practically every core segment of the retail consumer business.

About OCBC Bank

OCBC Bank, established in 1912, is the second largest financial services group in Southeast Asia by assets. It is among the world's highest rated banks, with a long term credit rating of Aa1 from Moody's. OCBC Bank and its subsidiaries offer a broad array of specialist financial 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 a network of more than 500 branches and representative offices in 15 countries and territories, including 400 branches and offices in Indonesia operated by its subsidiary, Bank OCBC NISP.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia by assets, and 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
