# MEDIA RELEASE

## OCBC ELEVATES WHOLESALE BANKING CAPABILITIES TO DRIVE GROWTH UNDER NEXT FRONTIER STRATEGY

**Singapore, 23 November 2026** – OCBC today announces the reorganisation of its wholesale banking business into three divisions to elevate the capabilities to drive growth under the Next Frontier corporate strategy. The transformational reorganisation is to better serve large corporations, multinational companies, financial institutions, public sector and small and medium sized enterprises with a sharper focus. This takes effect from 1 January 2027 with senior leadership changes.

Mr Ang Eng Siong, the current CEO of OCBC China, will lead GWB 1 – Global Corporate Banking. Mr Ang will continue to serve as the China CEO until the new CEO is appointed. The announcement will be made at an appropriate time. GWB 1 will further scale the corporate banking business by deepening OCBC's penetration in the large corporate segment across its core markets of Singapore, Malaysia, Indonesia, Greater China and overseas branches.

Ms Elaine Lam who currently heads Global Corporate Banking will spearhead GWB 3 – Global Institutional, Investment and Transaction Banking. This new division will strengthen the products and solutions capabilities in transaction banking, investment banking, structured finance and financial institutions group under an expanded mandate, and develop new growth platforms. It will deepen cross sell by elevating global institutional and industry coverage, driving origination and strategic solutioning.

GWB 2 – Global Commercial Banking will continue to be led by Ms Elaine Heng, who will capture a larger market share of the small and medium enterprises segment.

### GWB 3 to Drive Solutions-led Growth

GWB 3 will leverage OCBC's comprehensive regional network and its strong "One-ASEAN" value proposition to capture opportunities from the rising ASEAN-Greater China trade and investment flows. Ms Lam will lead

the team to harness the latest technology to develop global cash management solutions, as well as trade and payment systems. In her new role, Ms Lam will lead OCBC's charge into the large alternative investment firms, asset managers, global institutions and sponsors space with the entire OCBC Group ecosystem. This ecosystem has a very diversified range of financial products and services – commercial, retail banking, investment banking and treasury, digital assets, securities brokerage, insurance and asset management. GWB 3 will present a highly integrated Group-wide proposition as it strategically forges deeper client relationships.

GWB 3 will further uplift OCBC's investment banking and structured finance business, with greater focus on origination, and developing structured solutions and advisory capabilities to support customers globally through large, event-driven transactions.

**Home Grown Talent**

Mr Ang Eng Siong joined OCBC in July 2009 as a Management Associate.

Mr Ang moved to China in 2015 to join the corporate banking team. In 2018, he was appointed the Chief Risk Officer of OCBC China and in 2022, he became its Head of Corporate Banking. Eng Siong was appointed the CEO in 2023. He has been instrumental in strengthening the corporate banking business and risk management in China.

Under his leadership as CEO, OCBC China delivered robust growth and strengthened its competitive position despite a challenging operating environment. OCBC China total assets surpassed RMB100 billion in 2024. OCBC China's key financial ratios ranked among the top-tier foreign banks in China, underpinned by good asset quality and disciplined risk management.

Mr Ang drove the OCBC China's strategic repositioning around Greater China–ASEAN connectivity, cross-border wealth, differentiated customer propositions, and AI and digital transformation through a high-performance culture.

**Veteran Corporate Banker**

Ms Elaine Lam was appointed the Head of Global Corporate Banking in April 2016. She has strengthened and transformed the Corporate Banking

business, delivered strong and resilient growth in corporate banking, with income growing 2.5 times and loans tripling to over S$195 billion in 2026.

Under Ms Lam's strong leadership, dedicated capabilities in areas such as structured and project finance, sustainable and transition finance, sponsor coverage, partnerships, export credit agency financing and digital assets were established to scale connectivity across ASEAN and Greater China and capture new growth opportunities in the overseas branches.

Ms Lam has enhanced OCBC's corporate banking franchise across specialised and high-growth sectors, improved cross-sell and built a well-diversified business across OCBC's core markets and overseas branches.

She led landmark strategic partnerships with the Government of the United Kingdom in 2025 and the Government of Australia in 2026 to support greater investment and trade flows in areas including energy transition, infrastructure and digital innovation.

Mr Tan Teck Long, Group CEO of OCBC Bank, said, "All companies, including banks, are navigating a volatile and fast-evolving environment. A transformational reorganisation of our wholesale banking business will position us even better to elevate how we serve customers, and meet both the challenges and opportunities facing us. There will now be a sharper, stronger focus under the new division, GWB 3, on products and structured solutions to support large corporates and SMEs – not just locally but globally, to accelerate business growth and keep us comprehensively executing under our Next Frontier strategy.

Both Eng Siong and Elaine have built their long careers with OCBC across different aspects of the wholesale business. I am confident that their experiences and deep knowledge will provide them the strong foundation for the new appointments."

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**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 was ranked first in the inaugural World's Top Performing

Banks list by Forbes and Statista in 2026. In the same year, it was also named the strongest bank in Singapore and Asia Pacific, and the third strongest globally, 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 clients' 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 380 branches and representative offices in 19 countries and regions.

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

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