



**OVERSEA-CHINESE BANKING CORPORATION LIMITED**

(Incorporated in Singapore)  
(Company Registration No. 193200032W)

**SALE OF ENTIRE INTERESTS IN TWO WHOLLY-OWNED SUBSIDIARIES**

Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) wishes to announce that Bank of Singapore Limited (“**BOS**”), a wholly-owned subsidiary of OCBC Bank, has sold all its management shares held in Straits 01 - Dover VII Limited (formerly known as BOS Global Secondary Private Equity Investment Limited) (“**BVI Feeder Fund**”) and Straits Private Equity Investment SPC (formerly known as BOS Private Equity Fund Investment SPC) (“**Cayman Feeder Fund**”), in connection with the transfer of management of funds held through BVI Feeder Fund and Cayman Feeder Fund to a third party, for cash consideration of US\$5,000,000 (collectively, the “**Sale**”). The shares held by BOS in BVI Feeder Fund and Cayman Feeder Fund conferred management rights only and did not carry any economic rights.

The consideration for the Sale was arrived on a willing buyer willing seller basis, taking into account a discounted cash flow valuation of management fees attributed to the management rights attached to the shares.

Following the completion of the Sale, BVI Feeder Fund and Cayman Feeder Fund ceased to be subsidiaries of OCBC Bank.

The Sale is not expected to have any material impact on the net tangible assets or earnings per share of OCBC Group for the financial year ending 31 December 2022.

Issued by  
**Oversea-Chinese Banking Corporation Limited**

1 March 2022