



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)

(Company Registration Number: 193200032W)

**COMPLETION OF THE ACQUISITION OF UE ORCHARD PTE. LTD. AND
UE SOMERSET PTE. LTD.**

Further to the announcements released on 8 March 2010 and 7 June 2010, Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**") wishes to announce that its wholly-owned subsidiary, Specialists' Centre Private Limited ("**SCPL**"), has completed the acquisition of the entire issued share capital and outstanding shareholder's loans in UE Orchard Pte. Ltd. ("**UE Orchard**") and UE Somerset Pte. Ltd. ("**UE Somerset**") (collectively the "**Vehicles**") from United Engineers Limited ("**UEL**").

UE Orchard and UE Somerset are entities which have undertaken the redevelopment works for the mixed-use development project at Orchard Road, namely *orchardgateway*, which includes the retail mall and hotel located at 277 Orchard Road and the glass overhead bridge and underground pass linking *orchardgateway* to 218 Orchard Road.

The aggregate cash consideration paid by SCPL for the issued shares and outstanding shareholder's loans in the Vehicles were approximately S\$196,000 and S\$353 million, respectively. The consideration for the issued shares was based on the adjusted net book values of the Vehicles.

UE Orchard and UE Somerset will be renamed as "Orchardgateway Private Limited" and "Orchardgateway Link Private Limited", respectively.

Issued by

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