



OVERSEA-CHINESE BANKING CORPORATION LIMITED

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

**ACQUISITION OF THE REMAINING 51% STAKE IN HORIZON ASSET
MANAGEMENT SDN BHD**

Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) wishes to announce that its wholly-owned subsidiary, KIM Limited, has acquired the remaining 51% of the total issued share capital (comprising of 2,550,000 ordinary shares of RM1 each) in Horizon Asset Management Sdn Bhd (“**Horizon**”) from Sharosu Assets Sdn Bhd (“**SASB**”) on 16 February 2021 (the “**Acquisition**”).

The consideration of approximately RM2.55 million which will be paid in cash was determined based on the mutually agreed price of RM1 for each issue share of Horizon held by SASB. The audited net tangible asset value represented by the proposed Acquisition as at 31 December 2019 was approximately RM420,000.

Following the Acquisition, Horizon is now a wholly-owned subsidiary of OCBC Bank through KIM Limited.

The Acquisition 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 2021.

Issued by
OVERSEA-CHINESE BANKING CORPORATION LIMITED

18 February 2021