

**Media Release**

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OCBC BANK MERGES TWO BANKING SUBSIDIARIES IN CHINA TO BECOME OCBC WING HANG CHINA

The establishment of OCBC Wing Hang China empowers OCBC Bank to effectively drive its Greater China strategy across the key markets of China, Hong Kong and Macau.

Singapore, 18 July 2016 – OCBC Bank today announced the merger of its two banking subsidiaries in China – OCBC Bank (China) Limited and Wing Hang Bank (China) Limited – to become OCBC Wing Hang Bank (China) Limited (“OCBC Wing Hang China”).

Headquartered in Shanghai, OCBC Wing Hang China has a registered capital of RMB5 billion (S\$1 billion) and is a wholly-owned subsidiary of OCBC Wing Hang in Hong Kong, which is itself, 100 per cent owned by OCBC Bank. OCBC Wing Hang China now employs more than 1,500 staff at its 32 branches and sub-branches across 14 cities in China. 13 of these branches and sub-branches are found within the Pearl River Delta region.

The establishment of OCBC Wing Hang China empowers OCBC Bank to effectively drive its Greater China strategy across the key markets of China, Hong Kong and Macau – under one single platform and a unified brand name of OCBC Wing Hang. With the merger, OCBC Bank has also complied with China’s single presence policy for foreign banks.

The Greater China region is one of OCBC Bank’s core markets given China’s rising economic prominence. Hong Kong, by virtue of its proximity and economic ties, serves as a significant gateway to China. The consolidated OCBC Wing Hang platform is well-positioned to serve the needs of clients across the Greater China region as well as their cross-border needs extending to Southeast Asia where OCBC Bank has a long-established presence.

OCBC Bank first established its presence in China in 1925 with the opening of its Xiamen branch. It has been operating without interruption in China for more than 90 years since. OCBC Bank incorporated OCBC Bank (China) Limited, headquartered in Shanghai, on 1 August 2007.

Wing Hang Bank was successfully acquired by OCBC Bank on 29 July 2014. Headquartered in Hong Kong, it was rebranded OCBC Wing Hang in Hong Kong and Macau on 1 Oct 2014 and became a wholly-owned subsidiary of OCBC Bank on 15 October 2014. Wing Hang Bank (China) Limited, officially incorporated in June 2007 and headquartered in Shenzhen, was a subsidiary of the former Wing Hang Bank in Hong Kong.

Brand identity

The merged entity, OCBC Wing Hang China reflects the brand identity of its parent bank in Hong Kong, OCBC Wing Hang. The OCBC Wing Hang brand mark was unveiled this morning across all customer channels of OCBC Wing Hang China including branches, ATMs and digital platforms at concurrent ceremonies held in Shanghai and Shenzhen to mark the official launch of the brand in China. The brand mark is also featured on customer and marketing communication materials such as cheques, passbooks, statements, cards and marketing collaterals, as well as corporate and staff items.

Mr Samuel Tsien, Group CEO of OCBC Bank and Chairman of OCBC Wing Hang China, Ms Kng Hwee Tin, Executive Director and CEO of OCBC Wing Hang China, Mr Michael Fung, Senior General Manager of OCBC Wing Hang and Mr Chen Xue Feng, Director of OCBC Wing Hang China unveiled the signage of OCBC Wing Hang China at the opening of the new entity in Shanghai.

The ceremony in Shenzhen was officiated by Mr Na Wu Beng, Executive Director and CEO of OCBC Wing Hang, Mr David Fung, General Manager of OCBC Wing Hang and Mr Eric Ho, Head of PRD Regional Office, OCBC Wing Hang China.

OCBC Wing Hang China's businesses

OCBC Wing Hang China officially received its business licence from the China Banking Regulatory Commission ("CBRC") on 8 June 2016.

OCBC Wing Hang China's head office is at OCBC Tower located at Yuanshen Road in the Pudong financial district of Shanghai. Its 32 branches and sub-branches span 14 major cities across both Northern and Southern China - Shanghai, Beijing, Shenzhen, Guangzhou, Zhuhai, Foshan, Huizhou, Xiamen, Tianjin, Chengdu, Chongqing, Qingdao, Shaoxing and Suzhou. In the Pearl River Delta region in China, one of the country's main hubs of economic growth, OCBC Wing Hang China has 13 branches and sub-branches, largest among the Singapore banks.

OCBC Wing Hang China has RMB retail banking licenses for branches and sub-branches in Shanghai, Chengdu and the Pearl-River Delta region. It offers a full suite of personal financial products and services including RMB and foreign currency savings accounts and fixed deposits, foreign exchange service, investment products such as structured products, QDII (Qualified Domestic Institutional Investor), medical and accident protection, local unit trust, Internet banking service, debit card, ATM service and personal loan products.

OCBC Wing Hang China leverages OCBC Bank's international business network to offer a comprehensive suite of business banking products and services including loans, deposits, trade finance, cash management, international settlements, investment, cross-broader RMB settlements, supply chain financing, and Internet banking services. It supports foreign and local corporate customers ranging including financial institutions, offshore customers and OCBC Bank's network customers. OCBC Wing Hang China also supports the needs of smaller businesses by offering innovative products including the pure credit financing product and SSME Unsecured Loan.


Statement from Mr Samuel Tsien, Group CEO, OCBC Bank and Chairman of OCBC Wing Hang China

Mr. Samuel Tsien, Group CEO of OCBC Bank and Chairman of OCBC Wing Hang China said, "Over the years, OCBC has demonstrated a strong ability to successfully create synergistic value from various mergers and acquisitions. We will be able to do so once again in this merger. With OCBC Wing Hang China, we are better positioned to capture the opportunities from key economic and business trends in this region. Moving ahead, we will be launching new business initiatives in Greater China that will involve the different entities within the Group working closer together than before to grow market share and deepen market penetration. With the continued teamwork and dedication that I have seen so far from our colleagues in this region, I am confident that the OCBC franchise will become even bigger and stronger."

SOCIAL MEDIA ASSETS – to update accordingly

Official hashtags: #china #ocbcbank #ocbcwinghang #winghang #ocbcchina #banksinchina

Keywords: OCBC, OCBC Wing Hang, merger, China, Hong Kong, Wing Hang

 **Suggested tweet:** OCBC Bank merges two banking subsidiaries in China to become OCBC Wing Hang China (81 characters)

 **Suggested Facebook post:**

OCBC Bank merges two banking subsidiaries in China to become OCBC Wing Hang China. The establishment of OCBC Wing Hang China empowers OCBC Bank to effectively drive its Greater China strategy across the key markets of China, Hong Kong and Macau. Headquartered in Shanghai, OCBC Wing Hang China has a registered capital of RMB5 billion (S\$1 billion) and is a wholly-owned subsidiary of OCBC Wing Hang in Hong Kong, which is itself, 100 per cent owned by OCBC Bank. OCBC Wing Hang China now employs more than 1,500 staff at its 32 branches and sub-branches across 14 cities in China. In the Pearl River Delta region in China, one of the country's main hubs of economic growth, OCBC Wing Hang China has 13 branches and sub-branches, largest among the Singapore banks.

For all other updates on OCBC, follow @OCBCBank on Twitter and “like” facebook.com/ocbcbank on Facebook.

About OCBC Bank

OCBC Bank 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 now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank has been ranked Asean's strongest bank and among the world's five strongest banks by Bloomberg Markets for five consecutive years since the ranking's inception in 2011.

OCBC Bank and its subsidiaries offer 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 Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has over 620 branches and representative offices in 18 countries and

regions. These include the more than 330 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and more than 90 branches and offices in Hong Kong, China and Macau under OCBC Wing Hang.

OCBC Bank'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.

OCBC Bank's 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 largest private sector asset management companies in Southeast Asia.

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

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