



OVERSEA-CHINESE BANKING CORPORATION LIMITED

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

OCBC GROUP'S SHAREHOLDINGS IN PACIFIC MUTUAL FUND BERHAD

Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**") wishes to announce that its subsidiaries, Bank of Singapore Limited ("**BOS**") and Lion Global Investors Limited ("**LGI**") have today entered into a conditional sales and purchase agreement for:

- a) BOS to acquire 3,500,000 ordinary shares in the capital of Pacific Mutual Fund Berhad ("**PMF**"), representing 70% of the total issued and paid-up share capital of PMF from LGI; and
- b) BOS to acquire 1,500,000 ordinary shares in the capital of PMF, representing 30% of the total issued and paid-up share capital of PMF from Koperasi Angkatan Tentera Malaysia Berhad

(collectively, the "**Transaction**").

The aggregate consideration of approximately RM35.6 million for the above Transaction will be in cash, arrived on a willing buyer willing seller basis. The audited net tangible asset value of PMF as at 31 December 2018 was approximately RM21.6 million.

The Transaction is subject to approvals from various parties including but not limited to Monetary Authority of Singapore and Securities Commission Malaysia.

Upon the completion of the Transaction, PMF will be a wholly-owned subsidiary of BOS, which is itself a wholly-owned subsidiary of OCBC Bank.

The Transaction 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 2019.

A copy of the agreement will be made available for inspection during normal business hours at OCBC Bank's registered office for a period of 3 months from today.

Issued by
OVERSEA-CHINESE BANKING CORPORATION LIMITED

11 June 2019