



MEDIA RELEASE

OCBC REFRESHES GLOBAL WHOLESALE BANKING LEADERSHIP FOR NEXT GROWTH CHAPTER

Singapore, 27 May 2025 – OCBC today announced key leadership changes in its Global Wholesale Banking franchise to take effect on 1 October 2025. The changes are aimed at reinforcing the Bank's leading position in two key businesses — commercial banking and global financial institutions – and driving the next stage of growth.

Ms Elaine Heng, presently the Group Chief Strategy and Transformation Officer, will succeed Mr Linus Goh as Head of Global Commercial Banking. Mr Goh will retire on 30 September 2025.

Mr Tan Yuen Siang who currently runs the global financial institutions business and reports to Mr Goh, will join the Global Wholesale Banking Leadership Team.

Ms Heng and Mr Tan Yuen Siang will report to Mr Tan Teck Long, Head of Global Wholesale Banking.

Mr Goh joined OCBC in April 2004 as Head of International where he played a key role in the Bank's expansion in ASEAN and Greater China. In 2008, Mr Goh assumed leadership of the commercial Banking and global financial institutions businesses. Under his stewardship, OCBC's commercial banking franchise has evolved into one of the most respected and innovative in Singapore, Malaysia, Hong Kong and Indonesia. In Singapore, OCBC serves one in two SMEs.

Under Mr Goh's leadership, the Bank sharpened its focus across four strategic areas – digitalisation, ecosystems, sustainable finance and internationalisation – to enable start-ups, SMEs and mid-sized corporates to realise their business goals and thrive in a competitive landscape.

Mr Goh also played a critical role in growing the global financial institutions business. The business achieved a strong operating profit growth of nearly 40% over the past three years (2022 – 2024) driven by the growth of the global funds and Greater China financial institutions sectors.

In her new role, Ms Heng will work closely with the Commercial Banking leadership team to build on the strong foundation Mr Goh has established to accelerate the Bank's digital and sustainability-led growth agenda in supporting its clients in the region.

Ms Heng joined OCBC in April 2024 and was appointed Group Chief Strategy and Transformation Officer in November 2024. Ms Heng has been a pivotal member in driving the creation of the OCBC Group's long-term strategic roadmap, focused on future-proofing the Group's businesses and identifying new growth engines.

Prior to joining the Bank, Ms Heng served as CEO of Retail Business and Deputy Group CEO at FairPrice Group, where she led the omni-channel transformation of the S\$4.5B business and launched one of the world's fastest-growing digital banks. Before joining the FairPrice Group, Ms Heng spent nearly 20 years in banking – including 15 years at Standard Chartered Bank – where she held senior leadership roles across wealth management, consumer banking, SME banking, and sales and distribution across Asia Pacific.

Mr Tan Yuen Siang joined OCBC in 2005 and assumed leadership of the Global Financial Institutions Business in 2021. Since then, he has played a pivotal role in transforming this business, focusing on expanding strategic partnerships with non-bank financial institutions.

Mr Tan Teck Long, Head of Global Wholesale Banking, OCBC, said, "Elaine is taking over a strong Commercial Banking team built by Linus over the last 17 years. I am confident that she will bring to our Commercial Banking business new perspectives while continuing to build on the long-standing relationships Linus and the team have built among our clients."

Ms Helen Wong, Group CEO of OCBC, added: “I would like to thank Linus for his invaluable contributions to the Bank. Over the past 20 years, he has been a key member of the management team, playing a crucial role in our expansion within our core markets. He has built and nurtured a high-performing commercial banking team and has made strong contributions to the broader Singapore banking industry, championing SME development, digital innovation, and sustainable finance. His thought leadership and advocacy have helped shape industry standards and inspired progress across the financial ecosystem.”

About OCBC

OCBC 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 one of the world’s most highly-rated banks, with Aa1 by Moody’s and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC is consistently ranked among the World’s Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC is the second largest financial services group in Southeast Asia by assets. The Group offers 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’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. Its 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 leading asset management companies in Southeast Asia. Its brokerage subsidiary, OCBC Securities, is one of the leading securities firms in Singapore.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has over 400 branches and representative offices in 19 countries and regions.

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

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