

Bank of Singapore Appoints New Division Heads

Singapore, 22 October 2010 – Bank of Singapore has announced two new senior hires, with Ms. Jean Lee named Executive Director and Head of Human Resource, and Mr. Ambrose Law appointed Executive Director and Chief Finance Officer.



Ms. Lee brings a wealth of human resource management experience to the job, including more than 25 years in various senior roles in human resources at HSBC Private Bank, Deutsche Private Bank and Standard Chartered Bank.



Ms Lee's appointment, along with the recent hiring of Ms. Corine Teo as Director of Human Resource, further strengthens the human resource management team as the Bank builds its bench strength of talent to grow its private banking business in Asia and beyond. Ms. Teo, a 15-year industry veteran, joined Bank of Singapore from HSBC Private Bank.



Mr. Law joins Bank of Singapore from Merrill Lynch where he served as CFO, Global Wealth Management, covering Merrill Lynch's international private banking businesses in the Asia Pacific, European and Middle East regions. A chartered accountant by profession with over 30 years of experience, Mr. Law had held various senior positions in global accounting firms.

Commenting on the two new hires, Chief Executive Officer, Mr. Renato de Guzman said, "We welcome Jean and Ambrose aboard as members of our senior management team. Jean is a well-respected HR professional who had held senior

HR advisory roles, providing valuable counsel to CEOs of several private banks in Asia. She has a thorough understanding of human capital management in banking and financial services. Ambrose, during his thirteen-year career as the CFO of Merrill, managed over USD100 billion in assets, and was actively involved in the strategic development of Merrill's global wealth markets in India, China, Japan, Middle East, Europe and Australia.

“As members of the senior management team, Jean and Ambrose will no doubt be valuable contributors to our business as we continue to grow in Asia and beyond.”

About Bank of Singapore

Bank of Singapore, (formerly ING Asia Private Bank), is a wholly owned subsidiary of OCBC Bank, one of Asia's leading financial services groups and the second largest in Southeast Asia, classified by assets.

Recently voted ¹Best Private Bank in Singapore and ²Best Private Wealth Management Bank in Southeast Asia and Singapore, and building on the Bank's past success and its consistent ranking amongst the ³top 5 global private banks in Asia, Bank of Singapore is positioned as Asia's global private bank, operating as a dedicated private banking subsidiary with its headquarters in Singapore. It adopts a global private banking approach with a unique open-architecture product platform supported by its proprietary research to provide truly independent advice.

Bank of Singapore offers its clients the best of both worlds - combining global know how with a distinct level of service that is among the best in the industry. Rated Aa1 (equiv to AA+) with a stable outlook by Moody's and backed by OCBC Bank's extensive branch network and expertise in a broad array of specialist financial services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services, Bank of Singapore offers the best of breed products and a wide range of capabilities expected from an international private bank.

With a branch in Hong Kong and offices in Manila and Dubai, Bank of Singapore serves high net worth individuals and wealthy families of global Non-Resident Indians, China, Taiwan, Hong Kong, Indonesia, Malaysia, Thailand, Singapore, the Philippines, Japan, Korea, the Middle East and Europe.

For more information, please visit www.bankofsingapore.com

1 Finance Asia 2010

2 Alpha South East Asia 2010

3 Asiamoney

About OCBC Bank

OCBC Bank, established in 1912, is the second largest financial services group in Southeast Asia by assets. It is among the world's highest rated banks, with a long term credit rating of Aa1 from Moody's. OCBC Bank and its subsidiaries offer a broad array of specialist financial 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 a network of more than 500 branches and representative offices in 15 countries and territories, including 400 branches and offices in Indonesia operated by its subsidiary, Bank OCBC NISP.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the largest insurance group in Singapore and Malaysia by assets, and 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
