

## **Bank of Singapore Expands its Team of Seasoned Bankers to Tap On Growth Opportunities in Greater China**

Singapore, 16 January 2014 – Bank of Singapore today announced the addition of three experienced bankers to its Hong Kong branch. Led by Mr Tony Ip, a seasoned private banker with more than 30 years of experience, the team will help grow Bank of Singapore's business in the Greater China market, tapping on opportunities as China continues to be a prominent driver of economic growth in the region.

Commenting on the new appointments, Mr Sermon Kwan, Chief Executive of Bank of Singapore's Hong Kong branch and Global Marketing Head for the Greater China region said, "As China continues to show signs of growth, its interconnectivity with Asia and the rest of the world will generate strong flows of trade, wealth and capital in the Greater China region. It is therefore timely for us to add experienced and quality talents to our team to grow our market share in this part of the world."

Bank of Singapore's business has grown from strength to strength. In the three years since it started operations in January 2010, it has achieved double-digit growth, with assets under management (AUM) doubling to almost USD 46 billion as at 31 December 2013.

Its total staff strength has also increased by 60% from more than 700 staff as at end 2010 to over 1,000 staff by the end of 2013.

Mr Ip joined Bank of Singapore as Managing Director with effect from 13 January 2014 and reports to Mr Sermon Kwan, Chief Executive, Hong Kong Branch & Global Marketing Head for the Greater China region. He has more than 30 years of private banking and wealth management experience, having held key positions in organisations, such as DBS, CIBC and BNP Paribas. His last position was with Standard Chartered Bank in Hong Kong, where he led one of the largest China market teams.

Joining his team would be the following personnel:

- **Godwin Ip, Executive Director**

Godwin had been the Head of Fixed Income & Foreign Exchange at Standard Chartered Private Bank since 2009. Prior to that, he was a Vice President, leading the Investment Advisory team of the Fixed Income Desk of DBS Bank (Private Banking). Godwin had also worked at Standard Bank Asia Ltd and Commonwealth Bank of Australia previously. He holds a Bachelor of Commerce Degree (Accounting and Economics) as well as a Bachelor of Arts Degree (Chinese and Psychology) from the Monash University of Australia.

- **Terence Lau, Director**

Terence was previously a Relationship Manager at Standard Chartered Private Bank covering the China market since 2010 and spent close to four years with DBS Private Banking serving high net worth clients. Terence has a background in treasury sales and foreign exchange. Terence holds a Masters Degree (Investment and Finance) from the University of Hull, UK and a Bachelor of Commerce Degree (Marketing and Economics) from the Griffith University of Australia.

- **Elaine Cheung, Senior Marketing Associate**

Elaine was with Standard Chartered Private Bank since 2001, as a marketing associate supporting private bankers. She started her career with Chase Manhattan Bank in 1993 and had worked in various positions in its consumer banking until 2001 when Chase Manhattan Bank merged with Standard Chartered Private Bank.

- **Karen Chui, Marketing Associate.**

Karen was a Marketing Associate with Standard Chartered Private Bank since 2010. She held a similar position in DBS from 2007 to 2010 and was an International Banking Officer at HSBC since 2000.

## About Bank of Singapore

Bank of Singapore, (formerly ING Asia Private Bank), is a wholly owned subsidiary of OCBC Bank, which is one of Asia's leading financial services groups and the second largest by assets in Southeast Asia. OCBC Bank was voted the world's strongest bank for two consecutive years in 2011 and 2012 by Bloomberg Markets magazine.

Bank of Singapore is 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 to provide truly independent advice.

Besides a wide range of private banking services for discretionary, advisory and trading-oriented investors, Bank of Singapore offers proprietary research in various key areas that include economics; global fixed income; global equities; and foreign exchange, estate planning services as well as insurance solutions. At the same time, Bank of Singapore offers a wide range of commercial and business banking solutions and services such as mortgage financing and corporate finance, through OCBC Bank.

Rated Aa1 with a stable outlook by Moody's, Bank of Singapore's assets under management has grown by 15% year-on-year to US\$ 45 billion by end September 2013. It currently has a total staff strength of more than 1,000 staff worldwide that includes about 290 private bankers of various nationalities serving global clients.

Bank of Singapore serves high net worth individuals and wealthy families in our key markets of South-East Asia, Greater China, Singapore, Philippines, India Sub-Continent and other International markets via its main headquarters in Singapore, its branch in Hong Kong as well as its representative offices in Manila and Dubai.

Bank of Singapore was named as the Outstanding Private Bank in Asia Pacific by Private Banker International in 2013 and 2011. It was again recognised as the Best Private Bank in Singapore by both Asian Private Banker and FinanceAsia for three consecutive years from 2010 to 2013 as well as Best Wealth Management Bank in Southeast Asia and Singapore by Alpha South East Asia from 2010 to 2013.

For more information, please visit [www.bankofsingapore.com](http://www.bankofsingapore.com)

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## **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. It is ranked by Bloomberg Markets as the world's strongest bank in 2011 and 2012.

OCBC Bank and its subsidiaries offer a broad array of 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 a network of over 470 branches and representative offices in 15 countries and territories, including about 350 branches and offices in Indonesia that are 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. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia. Private banking services are provided by subsidiary Bank of Singapore, which continued to gain industry recognition in 2011 and 2013 including being voted "Outstanding Private Bank in Asia Pacific" by Private Banker International.

For more information, please visit [www.ocbc.com](http://www.ocbc.com).