



23 July 2005

*To Stockholders of Oversea-Chinese Banking Corporation Limited*

Dear Stockholder

**SUB-DIVISION OF EACH ORDINARY SHARE OF PAR VALUE S\$1.00 IN THE CAPITAL OF OCBC BANK INTO TWO ORDINARY SHARES OF PAR VALUE S\$0.50 EACH**

**1. INTRODUCTION**

- 1.1 **Sub-Division.** On 30 March 2005, the stockholders (“**Stockholders**”) of Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”), at an extraordinary general meeting, approved the proposed sub-division (“**Sub-Division**”) of each ordinary share of par value S\$1.00 in the capital of OCBC Bank into two ordinary shares of par value S\$0.50 each (the “**Sub-Divided Shares**”). This letter sets out the administrative procedures that OCBC Bank will adopt to facilitate the Sub-Division and other important information for Stockholders in relation to the Sub-Division.
- 1.2 **Books Closure Date.** As announced on 19 July 2005, the Transfer Books and Register of Stockholders of OCBC Bank will be closed at 5.00 p.m. on 5 August 2005 (the “**Books Closure Date**”) up to and including 10 August 2005 for the purpose of determining the entitlements of the Stockholders of OCBC Bank under the Sub-Division.
- 1.3 **Definition.** For the purpose of this letter, the term “**Stock Units**” refers to the ordinary stock units of S\$1.00 each in the capital of OCBC Bank and after the Sub-Division, ordinary stock units of S\$0.50 each in the capital of OCBC Bank.

**2. ENTITLEMENTS OF STOCKHOLDERS**

- 2.1 **Entitlements as at Books Closure Date.** Stockholders who hold physical share certificates not deposited with The Central Depository (Pte) Limited (“**Scripholders**”) and Stockholders holding Stock Units in their securities accounts with The Central Depository (Pte) Limited (“**Depositors**”) as at 5.00 p.m. on the Books Closure Date will be entitled to the Sub-Division, on the basis of the number of Stock Units held as at the Books Closure Date.

Scripholders who hold share certificates for Stock Units not in their own names should transfer such certificates in their own names in order to be entitled for the Sub-Division. They should submit their duly completed and stamped transfer forms together with the share certificates to OCBC Bank’s Share Registrar, M & C Services Private Limited, at 138 Robinson Road #17-00, The Corporate Office, Singapore 068906 **by 5.00 p.m. on the Books Closure Date, failing which the new share certificates will be sent to the names appearing in the original share certificates.**

- 2.2 **Illustrative Example.** A Stockholder who holds 1,000 Stock Units of S\$1.00 each in the capital of OCBC Bank as at the Books Closure Date will hold 2,000 Stock Units of S\$0.50 each after the Sub-Division.

### 3. ADMINISTRATIVE PROCEDURES FOR THE SUB-DIVISION

- 3.1 **Depositors.** In respect of Depositors with Stock Units standing to the credit of their securities accounts with The Central Depository (Pte) Limited (“**CDP**”) as at the Books Closure Date, **no further action** needs to be taken. Please refer to paragraph 3.3(c) below.
- 3.2 **Scripholders.** Scripholders who wish to deposit their Stock Units with CDP prior to the Books Closure Date for the purpose of the Sub-Division must deposit their existing share certificates together with the duly executed instruments of transfer in favour of CDP, not later than 5.00 p.m. on 29 July 2005, being five market days prior to the Books Closure Date. CDP will not accept the old share certificates in respect of Stock Units for deposit after 29 July 2005 for the purpose of the Sub-Division, and in such a case, new share certificates will be sent to the Scripholders as set out in paragraph 3.3(d) below.
- 3.3 **Issue of New Share Certificates relating to the Sub-Division.** The following sets out the administrative procedures which OCBC Bank will adopt to facilitate the issue of new share certificates arising from the Sub-Division:
- (a) **Cancellation of Old Share Certificates.** OCBC Bank will cancel all old share certificates relating to the Stock Units in issue as at the Books Closure Date. Upon the cancellation, OCBC Bank will issue to Scripholders new share certificates in respect of the number of Sub-Divided Shares to be held by such Scripholders pursuant to the Sub-Division.
  - (b) **Deposit of Share Certificates with CDP.** In respect of Scripholders who have deposited their old share certificates with CDP no later than 5.00 p.m. on 29 July 2005, being five market days prior to the Books Closure Date, arrangements will be made by OCBC Bank with CDP for the new share certificates in respect of the Sub-Divided Shares attributable to such Stockholders to be issued to CDP.
  - (c) **Depositors.** In respect of Depositors with Stock Units standing to the credit of their securities accounts with CDP as at the Books Closure Date, no further action needs to be taken as arrangements will be made by OCBC Bank with CDP for all the old share certificates issued in the name of CDP or its nominee as at the Books Closure Date to be cancelled, and for the new share certificates in respect of the Sub-Divided Shares attributable to such Stockholders to be issued to CDP or its nominee and deposited with CDP.
  - (d) **Scripholders.** To facilitate the cancellation of the old share certificates, Scripholders are encouraged to return to OCBC Bank’s Share Registrar their old share certificates in respect of such Stock Units at their earliest convenience.

However, whether or not the old share certificates in respect of such Stock Units are returned to OCBC Bank’s Share Registrar, the old share certificates shall be cancelled and new share certificates will be issued to such Stockholders in respect of the Sub-Divided Shares attributable to such Stockholders. The new share certificates will be sent to them at their own risk by registered post within ten market days from the Books Closure Date.

Where the Stock Units are registered jointly in the names of several persons, the new share certificates in respect of the Sub-Divided Shares shall be sent to the person whose name stands first in the Register of Stockholders. Stockholders who wish to record any change in their registered address should notify OCBC Bank’s Share Registrar before the Books Closure Date.

- (e) **Validity of old share certificates.** Upon cancellation, the old share certificates shall be void and cease to have any effect or be valid for any purpose.

### 4. TRADING OF THE SUB-DIVIDED SHARES

The last day for trading of the Stock Units of S\$1.00 each will be 2 August 2005, and trading of the Sub-Divided Shares will commence with effect from 9.00 a.m. on 3 August 2005.

## 5. IMPORTANT EVENTS AND DATES

Stockholders should note the following events and dates:

<b>Event</b>	<b>Date</b>
Last day to deposit old share certificates with CDP (for Scripholders)	: 29 July 2005
Last day for the trading of Stock Units of S\$1.00 each	: 2 August 2005
First day for the trading of Stock Units of S\$0.50 each	: 3 August 2005 at 9.00 a.m.
Books Closure Date	: 5 August 2005 at 5.00 p.m.

## 6. STOCKHOLDERS WITH ODD LOTS

OCBC Bank announced on 29 June 2005 that it has set aside another S\$500 million for on-market share buybacks. Stockholders with odd lots should note that OCBC Bank intends to be active in the coming weeks in buying back its own shares on the Unit Share Market. This is aimed at providing more liquidity on the Unit Share Market that may be lacking in normal circumstances. As such, Stockholders with odd lots are encouraged to use the Unit Share Market should they wish to round up or down their stockholding to multiples of 1,000 stock units. (Kindly note that share buybacks will be temporarily suspended during the period 27 July 2005 to 10 August 2005, both dates inclusive, ahead of OCBC Bank's second quarter 2005 financial results announcement.\*)

Yours faithfully

For and on behalf of

**OVERSEA-CHINESE BANKING CORPORATION LIMITED**

Peter Yeoh

Company Secretary

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\* Share buybacks may also be suspended by OCBC Bank under certain circumstances.