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Oversea-Chinese Banking Corporation Limited

(incorporated with limited liability in the Republic of Singapore)
(as Issuer)

CNY500,000,000 3.50 PER CENT. NOTES DUE 2020 (the “Notes”)
under its U.S.\$10,000,000,000 GLOBAL MEDIUM TERM NOTE PROGRAM
(Bond Stock Code: 85912)

Announcement

Please refer to the attached announcement issued on the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 23 February 2018.

Sherri Liew
Company Secretary
Oversea-Chinese Banking Corporation Limited

Hong Kong, 23 February 2018

As at the date of this announcement, the Board of directors of Oversea-Chinese Banking Corporation Limited comprises the following directors:

Mr. Ooi Sang Kuang (Chairman), Mr. Samuel Nag Tsien, Ms. Christina Hon Kwee Fong (Christina Ong), Mr. Chua Kim Chiu, Mr. Lai Teck Poh, Dr. Lee Tih Shih, Mr. Quah Wee Ghee, Mr. Pramukti Surjandaja, Mr. Tan Ngiap Joo and Mr. Wee Joo Yeow.

General Announcement::OCBC Bank priced EUR 500 million 0.375 per cent. covered bonds due 2023

Issuer & Securities

Issuer/ Manager	OVERSEA-CHINESE BANKING CORPORATION LIMITED
Securities	OVERSEA-CHINESE BANKING CORP - SG1S04926220 - O39
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	23-Feb-2018 07:15:43
Status	New
Announcement Sub Title	OCBC Bank priced EUR 500 million 0.375 per cent. covered bonds due 2023
Announcement Reference	SG180223OTHR3IIA
Submitted By (Co./ Ind. Name)	Sherri Liew
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please see attached.
Attachments	OCBC EUR500m covered bonds due 2023 23Feb2018.pdf Total size =129K

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OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)

(Company Registration No. 193200032W)

OCBC BANK PRICED EUR 500 MILLION 0.375 PER CENT. COVERED BONDS DUE 2023

Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) has priced EUR 500 million in aggregate principal amount of fixed rate covered bonds due 2023 (“**Covered Bonds**”) under its US\$10 billion Global Covered Bond Programme (“**Programme**”). The net proceeds from the issue of the Covered Bonds will be used for the general corporate purposes of OCBC Bank.

The Covered Bonds will bear interest at a fixed rate of 0.375% per annum, payable annually in arrear. The Covered Bonds are expected to be rated Aaa by Moody’s Investors Services Limited and AAA by Fitch Ratings Ltd., and will be guaranteed as to payments of interest and principal by Red Sail Pte. Ltd. (“**Red Sail**”). The guarantee (the “**Covered Bond Guarantee**”) will be secured by a portfolio of assets purchased by Red Sail from OCBC Bank and other assets of Red Sail. The Covered Bonds are expected to be issued on 1 March 2018.

Barclays Bank PLC, Singapore Branch, BNP Paribas, Norddeutsche Landesbank – Girozentrale -, Oversea-Chinese Banking Corporation Limited and UniCredit Bank AG acted as the joint lead managers for this issue.

An application will be made for the listing of the Covered Bonds on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the Covered Bonds are expected to be listed on the SGX-ST on 2 March 2018. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions or reports contained herein. Admission of the Covered Bonds to the Official List of the SGX-ST is not to be taken as an indication of the merits of OCBC Bank, the Programme or the Covered Bonds.

Issued by

OVERSEA-CHINESE BANKING CORPORATION LIMITED

23 February 2018

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