



MEDIA RELEASE

OCBC CONTINUES ITS LEADERSHIP RENEWAL WITH APPOINTMENT OF NEW CEO FOR ITS HONG KONG ENTITY

*Recently-appointed Greater China head will also be CEO of
OCBC Hong Kong to consolidate leadership for the region*

Singapore, 29 November 2023 – OCBC today announced further leadership renewal for its Greater China region with the appointment of Wang Ke as the CEO of OCBC Hong Kong with effect from 15 December 2023. The current CEO of OCBC Hong Kong, Ms Ivy Au-Yeung, will retire on 31 December 2023.

Mr Wang Ke was appointed the Head of Greater China on 1 November 2023. The Greater China region comprises the three banking subsidiaries in Hong Kong SAR, Mainland China and Macau SAR. Mr Ang Eng Siong, the CEO of OCBC China, and Mr Kelvin Lou, CEO of OCBC Macau, will report to Mr Wang.

This consolidated leadership streamlines OCBC's drive to solidify its collective strengths in this region, and capture the trade, investment and wealth flows between Greater China and ASEAN.

OCBC's One Group approach is one of 8 core pillars of its Corporate Strategy that was refreshed in 2022. In ASEAN, OCBC services the top 7 markets – via locally-incorporated banking and insurance subsidiaries, and bank branches and offices – which contribute to over 98% of the economic growth of the region. The three banking subsidiaries in Greater China have more than 4,600 staff across 66 branches and offices. OCBC customers benefit from the seamless support that the One Group approach provides across markets.

Prior to the appointment of Mr Wang as the Head of Greater China and CEO of OCBC Hong Kong, he served as the CEO of OCBC Wing Hang China

from December 2019 to October 2023. OCBC Wing Hang China is now known as OCBC China (the brand name) after obtaining the regulatory approval to change its legal name and brand on 24 November 2023.

Mr Wang joined the OCBC Group in 2012 as the Head of IT in China and expanded his responsibilities to include operations in 2014. He was appointed the Head of Pearl River Delta region in 2017, then assumed the position of CEO of OCBC Wing Hang China in 2019. Under his leadership, critical technology infrastructure and capabilities were built up. These included a new data centre setup and the successful implementation of the China Core Banking System within the short timeframe of 14 months.

Mr Wang deftly steered the business through the COVID-19 pandemic. OCBC Wing Hang China's profit has more than doubled since 2019. A well-respected leader, Mr Wang has built a strong team and kept the employee morale high as the nation navigated the tough COVID-19 situation. Despite challenging market conditions, in the fourth quarter of last year, OCBC China expanded its geographical coverage by opening a branch in Wuhan, the largest city in Central China.

Ms Ivy Au-Yeung was appointed the CEO of OCBC Wing Hang Hong Kong in 2021, having joined the Bank in 2019 as the Deputy CEO. She was instrumental in the formulation and implementation of the Greater China strategic plan. She was also instrumental in the successful integration of OCBC Hong Kong branch with OCBC Wing Hang Hong Kong in 2021. The integration has resulted in more efficient and effective use of talent, capital and liquidity.

OCBC Wing Hang Hong Kong was renamed and rebranded as OCBC Hong Kong on 3 July 2023, under Ms Au-Yeung's guidance and management.

Over the past two years, Ms Au-Yeung helped deepen the bench strength of the leadership in Hong Kong and oversaw the succession of 9 leadership roles.

Ms Helen Wong, Group CEO of OCBC, said: “I am pleased that Wang Ke is assuming the CEO role of OCBC Hong Kong, following his appointment as the Head of Greater China. Having Wang Ke hold both positions will achieve greater synergy and alignment for the OCBC One Group approach. I am confident that Wang Ke will continue to be a strong contributor to OCBC with his deep knowledge and vast experience of Greater China.”

Ms Wong thanked Ms Au-Yeung for her contributions, saying: “Ivy has played a key role in strengthening the foundation of OCBC Hong Kong and repositioning it for growth since her appointment as CEO in 2021. She steered OCBC Hong Kong through the tough Covid-19 pandemic and navigated the challenging business environment while safeguarding asset quality. We thank Ivy for her valuable contributions and wish her a fulfilling retirement.”

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.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 410 branches and representative offices in 19 countries and regions.

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

For media queries, please contact:

Liew Aiqing
Executive Director
Group Brand and Communications
OCBC
HP: (65) 9380 7518

Rachel Chan
Assistant Vice President
Group Brand and Communications
OCBC
HP: (65) 8168 5650