



MEDIA RELEASE

OCBC ANNOUNCES KEY LEADERSHIP CHANGES AS ITS ASEAN-GREATER CHINA STRATEGIC THRUST INTENSIFIES

Seasoned OCBC bankers take on expanded roles, reflecting the Group's deep bench strength

Singapore, Hong Kong, 18 October 2023 – OCBC today announced leadership changes that will continue enhancing its Greater China coverage as the Group's ASEAN-Greater China strategic thrust gathers momentum.

Mr Wang Ke, currently CEO of OCBC Wing Hang China, will assume the role of Head of Greater China, succeeding Mr Tan Wing Ming. With Mr Wang's appointment, Mr Ang Eng Siong, currently Deputy President and Head of Corporate Banking at OCBC Wing Hang China, will step up as the Acting CEO of OCBC Wing Hang China. Mr Ang's appointment will be formalised once the regulatory approval is obtained. Both appointments will take effect on 1 November 2023. Mr Tan will return to Singapore as an adviser to the Group CEO.

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, and the business deftly steered 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 the challenging market conditions, in the fourth quarter of last year, OCBC Wing Hang China expanded its geographical coverage by opening a branch in Wuhan, the largest city in Central China.

Mr Ang has been with OCBC since 2009. He spent 6 years in Singapore in various roles across risk management, finance and business development. As part of OCBC's talent development programme, Mr Ang moved from Singapore to China in 2015. He was appointed China's Chief Risk Officer in 2018 and Head of Corporate Banking in 2022. Mr Ang built a resilient risk management architecture to support the growing franchise. A strong advocate of teamwork and people development, he has deepened the capabilities of the team. On top of driving rapid growth in cross border business, he led the China Corporate Banking Division into new business frontiers in sustainable finance and renewable energy as well as the technology, media, and telecom (TMT) sector which focuses on new technology.

Mr Tan Wing Ming spent 18 years in OCBC, his first role being the Country Head of the OCBC China branch. With his successful track record in China, Mr Tan was appointed Regional General Manager of North East Asia in 2009, and was later tasked to set up and lead the Greater China Division in 2021. Since then, Mr Tan has enlarged OCBC's share of the ASEAN-Greater China trade and investment flows by building up its transaction banking capabilities and developing new collaboration channels.

Ms Helen Wong, Group CEO of OCBC, said: "I am pleased that our deep internal talent pool has provided the best candidates for these senior Greater China appointments. It affirms our commitment to nurturing homegrown talent and providing avenues for career progression and mobility. Wang Ke and Eng Siong are valuable contributors to the OCBC franchise. I am confident that, in their expanded roles, they will further advance OCBC's strategic priorities in Greater China."

Ms Wong also thanked Mr Tan for his contributions, saying: "Wing has created synergistic values by harnessing the OCBC One Group strengths and capabilities. He has built an effective Greater China platform that will propel OCBC to the next phase of growth. I am glad that Wing is staying on as an adviser."

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 420 branches and representative offices in 19 countries and regions.

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

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