MEDIA RELEASE

OCBC Hong Kong appoints veteran banker to lead its consumer banking and wealth management businesses

The appointment of Josephine Lee strengthens the bank's leadership

Hong Kong, 20 November 2024 – OCBC Bank (Hong Kong) Limited ("OCBC Hong Kong") today announced the appointment of Ms Josephine Lee as the Head of Consumer Financial Services with effect from 25 November 2024.

Ms Lee will lead the consumer banking and wealth management businesses across Hong Kong S.A.R and Macau S.A.R. She will report to Ms Phang Lah Hwa, Regional Head, Global Consumer Financial Services, OCBC and Mr Wang Ke, Head of Greater China and CEO, OCBC Hong Kong.

Ms Lee brings to OCBC Hong Kong over 25 years of banking and wealth management experience. She was recently the Alternate Chief Executive of Citibank (Hong Kong) Limited and the Head of Hong Kong Citigold and Cards & Unsecured Lending Sales. Ms Lee began her banking career at Citibank Singapore, where she played a crucial role in driving the marketing initiatives for investment products that significantly grew the business of its offshore affluent segment. She was then promoted to head the wealth management business for retail banking in Hong Kong and contributed to strong growth in wealth management business in mainland China.

Ms Lee not only led the retail banking business, delivering overall strategy and growth in wealth management, insurance, mortgage, segment management, branch sales and distribution and branch operation, but also possessed a strong background in marketing and driving innovative digital transformation, evolving its retail transactional businesses into a largely digitally-served platform. Her solid work experience in Hong Kong, Singapore and the mainland China further makes her the ideal candidate to lead the OCBC consumer business.

Ms Lee's proven track record in consumer banking and wealth management will be valuable to realising OCBC's corporate strategic goal in capturing the rising wealth flows between Greater China and ASEAN.

Mr Wang Ke, Head of Greater China and CEO, OCBC Hong Kong, said, "OCBC's comprehensive ASEAN-Greater China presence, complemented by the strategic twin hub proposition of Singapore and Hong Kong, is becoming more compelling in today's volatile and complex financial landscape. I am confident that Josephine's deep knowledge and extensive experiences in consumer banking and wealth management will be valuable to our pursuit of strong growth in Hong Kong and the Greater Bay area. Having developed a robust digital strategy to transform the retail business, I look forward to Josephine working closely with the team to drive OCBC Hong Kong's digital transformation."

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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. Its brokerage subsidiary, OCBC Securities, is one of the leading securities firms in Singapore.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has close to 420 branches and representative offices in 19 countries and regions.

For more information, please visit www.ocbc.com.hk to learn more about OCBC Hong Kong.

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