



Dear Customers

**OCBC WING HANG BANK LIMITED'S SALE OF ITS 33.33% STAKE IN
HONG KONG LIFE INSURANCE LIMITED**

We announced today that we, along with the other shareholders of Hong Kong Life, have entered into an agreement to sell our stakes in Hong Kong Life to First Origin International Limited ("First Origin"). OCBC Wing Hang currently holds a 33.33% stake comprising 140,000,000 ordinary shares in Hong Kong Life. The completion of the sale is subject to regulatory approvals.

We assure you that existing holders of policies underwritten by Hong Kong Life will not be affected by the transfer of ownership from the sellers to the purchaser. Hong Kong Life will continue to fulfill its obligations to all policyholders and maintain high level of service to all customers. The current management team at Hong Kong Life will remain in place to ensure a smooth transition.

The sale will not have any impact on our distribution of Hong Kong Life's products. We will continue to work with Hong Kong Life to market its products under a new agreement.

Upon completion of the sale, Hong Kong Life will cease to be an associated company of OCBC Wing Hang.

Issued by
OCBC WING HANG BANK LIMITED
20 March 2017