

Pricing Supplement dated June 12, 2014

OVERSEA-CHINESE BANKING CORPORATION LIMITED

Issue of U.S.\$1,000,000,000 4.25 per cent. Subordinated Notes due 2024 (the “**Notes**”)
under the Oversea-Chinese Banking Corporation Limited
U.S.\$10,000,000,000 Global Medium Term Note Program

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the “**Conditions**”) set forth in the Offering Memorandum dated April 3, 2014 as supplemented by the Supplemental Offering Memorandum dated June 5, 2014 (the “**Offering Memorandum**”). This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with the Offering Memorandum.

Where interest, discount income, prepayment fee, redemption premium or break cost is derived from any of the Notes or coupons (if applicable) by any person who is not resident in Singapore and who carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (subject to certain conditions) under the Income Tax Act, Chapter 134 of Singapore (the “**Income Tax Act**”), shall not apply if such person acquires such Notes or coupons (if applicable) using the funds and profits of such person’s operations through a permanent establishment in Singapore. Any person whose interest, discount income, prepayment fee, redemption premium or break cost derived from the Notes or coupons (if applicable) is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the Income Tax Act.

1	Issuer:	Oversea-Chinese Banking Corporation Limited
2	(i) Series Number:	19
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	United States dollars (“ U.S.\$ ”)
4	Aggregate Principal Amount:	
	(i) Series:	U.S.\$1,000,000,000
	(ii) Tranche:	U.S.\$1,000,000,000
5	(i) Issue Price:	99.108% of the Aggregate Principal Amount
	(ii) Net proceeds:	U.S.\$988,463,333.27
6	(i) Specified Denominations:	U.S.\$200,000 and, in excess thereof, integral multiples of U.S.\$1,000
	(ii) Calculation Amount:	U.S.\$1,000
7	(i) Issue Date:	June 19, 2014
	(ii) Interest Commencement Date:	June 19, 2014
8	Maturity Date:	June 19, 2024

9	Interest Basis:	4.25% Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/ Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	Listing:	Singapore Exchange Securities Trading Limited (“ SGX-ST ”)
14	Status of Notes:	Subordinated
15	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	4.25% per annum payable semi-annually in arrear from (and including) the Interest Commencement Date to (but excluding) the Maturity Date
	(ii) Interest Payment Date(s):	June 19 and December 19 in each year, provided that if any Interest Payment Date falls on a day which is not a Business Day, the Interest Payment Date will be the next succeeding Business Day. For the avoidance of doubt, Condition 7(j) applies to the Notes
	(iii) Fixed Coupon Amount:	US\$21.25 per Calculation Amount
	(iv) Broken Amount:	Not Applicable
	(v) Day Count Fraction (Condition 4(I)):	30/360
	(vi) Interest Determination Date(s) (Condition 4(I)):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17	Floating Rate Provisions	Not Applicable
18	Zero Coupon Note Provisions	Not Applicable
19	Credit Linked Note Provisions	Not Applicable
20	Equity Linked Note Provisions	Not Applicable
21	Bond Linked Note Provisions	Not Applicable
22	Index Linked Interest Note Provisions	Not Applicable
23	Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

24	Call Option	Not Applicable
25	Put Option	Not Applicable
26	Variation instead of Redemption (Condition 5(h))	Applicable
27	Final Redemption Amount of each Note	U.S.\$1,000 per Calculation Amount
28	Early Redemption Amount Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons (Condition 5(c)), redemption for change of qualification event in respect of Subordinated Notes (Condition 5(g)) or an event of default (Condition 10) and/or the method of calculating the same (if required or if different than that set out in the Conditions):	U.S.\$1,000 per Calculation Amount

PROVISIONS RELATING TO LOSS ABSORPTION

29	Loss Absorption Option: Write-off on a Trigger Event (Condition 6(b)):	Applicable
30	Loss Absorption Option: Conversion:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

31	Form of Notes:	Registered Notes: Regulation S Unrestricted Global Certificate registered in the name of a nominee for DTC Rule 144A Restricted Global Certificate registered in the name of a nominee for DTC
32	Financial Center(s) (Condition 7(j)) or other special provisions relating to Payment Dates:	New York City
33	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
34	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable

35	Details relating to Installment Notes: amount of each installment, date on which each payment is to be made:	Not Applicable
36	Redenomination, renominialization and reconventioning provisions:	Not Applicable
37	Consolidation provisions:	Not Applicable
38	Other terms or special conditions:	Not Applicable

DISTRIBUTION

39	(i) If syndicated, names of Managers:	Oversea-Chinese Banking Corporation Limited (only with respect to Regulation S Notes), The Hongkong and Shanghai Banking Corporation Limited, J.P. Morgan (S.E.A.) Limited and Merrill Lynch (Singapore) Pte. Ltd.
	(ii) Stabilizing Manager (if any):	Merrill Lynch (Singapore) Pte. Ltd.
40	If non-syndicated, name of Dealer:	Not Applicable
41	Whether TEFRA D or TEFRA C was applicable or TEFRA rules not applicable:	TEFRA not applicable
42	Additional selling restrictions:	Not Applicable

OPERATIONAL INFORMATION

43	ISIN Code:	Restricted Global Certificate: US69033CAC38 Unrestricted Global Certificate: US69033DAC11
44	Common Code:	Restricted Global Certificate: 107597972 Unrestricted Global Certificate: 107598332
45	CUSIP:	Restricted Global Certificate: 69033CAC3 Unrestricted Global Certificate: 69033DAC1
46	CMU Instrument Number:	Not Applicable
47	Any clearing system(s) other than CDP, the CMU, the Australian System, Euroclear S.A./N.V. and Clearstream, Luxembourg and/or DTC and the relevant identification number(s):	Not Applicable
48	Delivery:	Free of payment
49	Additional Paying Agent(s) (if any):	Not Applicable
50	The Agents appointed in respect of the Notes are:	Not Applicable

GENERAL INFORMATION

51	The aggregate principal amount of Senior Notes issued has been translated into U.S. dollars at the rate of [●], producing a sum of Senior Notes not denominated in U.S. dollars:	Not Applicable
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52 Governing law of Notes:

English, save that the provisions of the subordination, set-off and payment void, default and enforcement Conditions in Condition 3(b), Condition 3(c), Condition 3(d), Condition 10(b)(ii) and Condition 10(b)(iii) are governed by, and shall be construed in accordance with, Singapore law

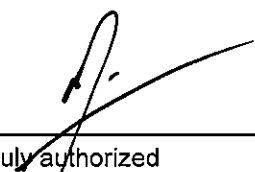
PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the final terms required for the issue and admission to trading on the SGX-ST of the Notes described herein pursuant to the U.S.\$10,000,000,000 Global Medium Term Note Program of Oversea-Chinese Banking Corporation Limited.


RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: 
Duly authorized

Darren Tan
Chief Financial Officer

By: 
Duly authorized

Ang Suat Ching
Head, Funding and Capital Management
OCBC Bank