

FOR IMMEDIATE RELEASE

OCBC Bank enters partnership with digital exchange ADDX; first product launched is a tokenised equity-linked structured note

The 3-month fixed coupon note is ADDX's first direct product tie-up with a Singapore bank; ADDX is a channel for accredited investors to get access to the product in tokenised form

SINGAPORE, 24 MAY 2023 – OCBC Bank has partnered with global private market exchange ADDX to distribute its first tokenised equity-linked structured note to accredited investors. The fixed coupon note, launched in early May, is the first product issued by a Singapore bank to land on ADDX's shelf. It marks the start of a long-term partnership between ADDX and OCBC Bank that will see both parties work together to put out a wider variety of investment products.

The note is linked to shares in a US-listed tech giant (the "Underlying Share") and was launched on the ADDX platform at a minimum size of US\$50,000.

Fixed coupon notes are equity-linked structured notes that pay regular distributions at pre-defined intervals, provided that no extraordinary event or trigger event has occurred according to the terms of the notes. Fixed coupon notes present a way for investors with a specific view on the price movement of an underlying security or a basket of securities to generate additional cashflow while gaining potential exposure on the underlying security(ies).

Partnering new digital players like ADDX and deepening banking relationships with high-growth and emerging sectors allows OCBC to increase its customer proposition and tap on a larger investor base. Tokenising the fixed coupon note will in turn allow more accredited investors to access the product.

Headquartered in Singapore, ADDX is on a mission to make investing fairer by democratising private markets. Using blockchain and smart contract technology, ADDX reduces manual interventions in the issuance, custody and distribution of private market products. The resulting efficiency from the use of digital securities allows the platform to fractionalise investments in a scalable and commercially viable manner.

To date, ADDX has listed more than 70 deals on its platform and worked with blue-chip names such as Hamilton Lane, Partners Group, Investcorp, Singtel and CGS-CIMB, as well as Temasek-owned entities Mapletree, Azalea, SeaTown and Fullerton Fund Management. Asset classes available on ADDX include private equity, hedge funds, venture capital, private credit, real estate, debt and structured products.

Mr Kenneth Lai, OCBC Bank’s Head of Global Treasury, said: “While we already have a comprehensive stable of treasury products which includes sustainability-linked interest rate swaps, cross currency swaps, structured deposits and green bonds, it is important that we continue to innovate and find new channels for our products. We are therefore pleased to be the first Singapore bank to offer an equity-linked structured note in tokenised form on ADDX. It is the first innovation resulting from a longer-term partnership with ADDX, and we are hopeful that it will lead to more diverse product offerings that are relevant and appealing to the global accredited investor base of ADDX.

“We are excited about the possibilities ahead, especially given the uniqueness and accessibility of this equity-linked structured note.”

ADDX CEO Ms Oi-Yee Choo said: “Structured products are designed to provide investors with unique risk and return characteristics that may not be available through traditional investments, and are an attractive option for investors weighing yield-generating options in the current economic climate. These products can potentially offer higher returns than bonds or fixed deposits – they typically include a combination of a fixed-income component and a derivative component providing exposure to the performance of underlying assets such as stocks or commodities. Moving forward, structured products will be a key plank in ADDX’s issuance strategy.”

She added: “Investors today are looking for a full range of products that enables each segment of their portfolio to be deployed in a manner that maximises returns while diversifying risks. We are honoured to work with OCBC Bank, a reputable issuer with a strong track record, to serve our investors well in a volatile market. This is but the start of a wider partnership that will leverage ADDX’s expertise in alternative investments and OCBC Bank’s wealth management capabilities to provide investors with unique investment opportunities. More structured products are in the pipeline, and we are also exploring the issuance of commercial papers.”

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ABOUT OCBC BANK

OCBC Bank 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 now the second largest financial services group in Southeast Asia by assets and 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 Bank 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 Bank and its subsidiaries offer 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 Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 420 branches and representative offices in 19 countries and regions. These include over 190 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and over 60 branches and offices in Mainland China, Hong Kong SAR and Macau SAR under OCBC Wing Hang.

OCBC Bank'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.

OCBC Bank's 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 largest private sector asset management companies in Southeast Asia.

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

ABOUT ADDX

The full-service capital market platform has raised a total of US\$140 million in funding since its inception in 2017, including US\$50 million in its Series A round in January 2021 and US\$78 million in its Pre-Series B round, which began in May 2022 and was extended in November that year. Its shareholdersⁱ include Singapore Exchange (SGX), the Stock Exchange of Thailand, Temasek subsidiary Heliconia Capital, the Development Bank of Japan, UOB, Hamilton Lane, Tokai Tokyo Financial Holdings and KB Securities, a subsidiary of Korea's largest banking group KB Financial Group.

ADDX has been approved by the Monetary Authority of Singapore (MAS) as a recognised market operator (RMO). It also has a capital markets services (CMS) license to deal in securities and collective investment schemes as well as to provide custodial services. ADDX currently serves individual accredited investors from 39 countries spanning Asia Pacific, Europe and the Americas (except the US). ADDX also serves wealth managers and corporate investors through its institutional service, ADDX Advantage.

For more information, visit ADDX.co or www.linkedin.com/company/addxco.



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