



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
January 29, 2008

PT Bank NISP Tbk.

PEFINDO affirmed its ratings of “**idAA-**” for PT Bank NISP Tbk (NISP or the Bank) and “**idA+**” for the Bank’s subordinated debt I/2003 of IDR500 Billion. At the same time, PEFINDO assigned “**idA+**” for NISP’s proposed subordinated debt II/2008 of IDR600 Billion. Outlook for those ratings is “stable”. The ratings reflect the Bank’s strong support from OCBC as the controlling shareholder, manageable asset quality, as well as its sound capitalization. However, the ratings are still constrained by the Bank’s moderate profitability. NISP was established on April 28, 1941 in Bandung, West Java under the name of NV Nederlandsch Indische Spaar En Deposito Bank. As of October 31, 2007 the Bank has recorded total assets of IDR 27.2 Trillion through its operations in 331 offices which were supported by 5,301 employees. Since 2004, OCBC Bank Singapore (OCBC) through its wholly owned subsidiary, OCBC Overseas Investment Pte. Ltd. has become NISP’s shareholder and as of October 31, 2007 it held 72.4% share ownership, while the other shareholders are International Finance Corporation (IFC, 7.17%), and others including public (20.43%).

Rating Period: December 13, 2007 – January 1, 2009

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