

Barclays PLC**Barclays announces further Non-Core disposals: Sale of Wealth and Investment Management business in Singapore and Hong Kong to Bank of Singapore completes**

Barclays PLC today announces that it has completed the sale of its Wealth and Investment Management (WIM) business in Singapore and Hong Kong to Bank of Singapore Limited, the wholly-owned private banking subsidiary of Oversea-Chinese Banking Corporation Limited (OCBC).

Barclays WIM in Singapore and Hong Kong, serving high net worth and ultra high net worth clients in those locations, was confirmed as no longer central to Barclays' strategy in March 2016, and became part of Barclays Non-Core. The sale was announced in April 2016.

Barclays continues to operate Corporate and Investment Banking businesses in Singapore and Hong Kong.

Jes Staley, Barclays Group CEO said: "This is another example of the great progress we have made this year in Barclays Non-Core, as we aim to reduce risk weighted assets to £23 billion in 2017 and reintegrate the remainder of the unit back into the group.

"I would like to thank those skilled and dedicated colleagues in Hong Kong and Singapore, who have moved to become part of Bank of Singapore, for their hard work for both Barclays and our Wealth clients in the region. I wish them great success in the future. Asia remains a crucial component of the Barclays business plan, and we continue to actively serve our clients across the region from our offices in Singapore, Hong Kong, China, India, and Japan."

The purchase price, representing 1.75% of Barclays WIM Singapore and Hong Kong's assets under management (AUM) on completion, was US\$225 million. The transaction will result in a pro forma decrease in risk weighted assets of approximately £0.8 billion.

The majority of Barclays WIM clients in Singapore and Hong Kong transferred to Bank of Singapore on completion of the transaction. They will benefit from Bank of Singapore's full product range which includes property and insurance financing, wealth planning, robust platform and advisory services, as well as OCBC Bank's extensive commercial banking capabilities in the region.

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About Barclays

Barclays is a transatlantic consumer, corporate and investment bank offering products and services across personal, corporate and investment banking, credit cards and wealth management, with a strong presence in our two home markets of the UK and the US.

With 325 years of history and expertise in banking, Barclays operates in over 40 countries and employs approximately 130,000 people. Barclays moves, lends, invests and protects money for customers and clients worldwide.

For further information about Barclays, please visit our website www.barclays.com