



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)
(Company Registration No. 193200032W)

GREAT EASTERN HOLDINGS LIMITED

(Incorporated in Singapore)
(Company Registration No. 199903008M)

JOINT ANNOUNCEMENT: DIVESTMENT OF SHAREHOLDINGS IN WBL CORPORATION LIMITED

Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in OCBC Bank's and GEH's joint announcement dated 13 July 2017.

Oversea-Chinese Banking Corporation Limited ("OCBC Bank") and Great Eastern Holdings Limited ("GEH") refer to the joint announcements dated 26 September 2016, 5 January 2017, 10 February 2017, 1 June 2017, 12 July 2017, 13 July 2017 and 19 December 2017 in relation to the combined stakes in United Engineers Limited and WBL Corporation Limited ("WBL") and wish to announce that the completion of the sale of the Second Tranche WBL Shares to the Purchaser has taken place today (the "Second Tranche WBL Shares Completion").

The total cash consideration received pursuant to the Second Tranche WBL Shares Completion by:

- (a) OCBC Bank is S\$23,649,828.66 for 11,425,038 WBL Shares, representing approximately 4.1% of the total issued ordinary shares in WBL at S\$2.07 per WBL Share; and
- (b) the GEH Subsidiaries ¹ is S\$70,644,514.95 for 34,127,785 WBL Shares, representing approximately 12.1% of the total issued ordinary shares in WBL at S\$2.07 per WBL Share.

Issued by Issued by

OVERSEA-CHINESE BANKING CORPORATION LIMITED

GREAT EASTERN HOLDINGS LIMITED

1 March 2018 1 March 2018

¹ The GEH Subsidiaries comprise: (a) The Great Eastern Life Assurance Company Limited; (b) Great Eastern General Insurance Limited (formerly known as The Overseas Assurance Corporation Limited); and (c) The Great Eastern Trust Private Limited.