

GREAT EASTERN HOLDINGS LIMITED
Incorporated in the Republic of Singapore
Company Registration Number: 199903008M

DISPOSAL OF 100% OF GREAT EASTERN LIFE (VIETNAM) CO. LTD

Great Eastern Holdings Limited (“**GEH**”) wishes to announce that its wholly-owned subsidiary, The Great Eastern Life Assurance Company Limited (“**GEL**”), is disposing of its 100% shareholding in Great Eastern Life (Vietnam) Co. Ltd (“**GELV**”), a company registered in Vietnam, to FWD Life Insurance Company (Bermuda) Limited (the “**Divestment**”). GELV’s principal activities are the provision of life insurance products, reinsurance, fund management, investment activities and other business operations in Vietnam. All relevant regulatory approvals or, as the case may be, in-principle approval, for the Divestment have been obtained for the Divestment, which will be completed on or about 21 June 2016. Upon completion of the Divestment, GELV will cease to be a subsidiary of GEH, and GEH will cease to have any interest in GELV.

The consideration for the Divestment of S\$48.2 million is payable in full upon completion and will be satisfied wholly in cash. The consideration was arrived at following arm’s length negotiations on a willing-buyer, willing-seller basis, taking into account factors such as the existing assets, goodwill, financial position and business prospects of GELV.

The net book value of GELV as at 31 May 2016 was S\$47.5 million. The Divestment will result in a loss upon disposal due to the realisation of accumulated foreign exchange translation losses related to GELV but it is not expected to have a material effect on the net tangible assets or earnings per share of the GEH group for the current financial year.

None of the Directors or controlling shareholder of GEH has any interest, direct or indirect, in the above transaction.

Issued by
GREAT EASTERN HOLDINGS LIMITED
Date: 7 June 2016