

GREAT EASTERN HOLDINGS LIMITED
(INCORPORATED IN THE REPUBLIC OF SINGAPORE)
(COMPANY REGISTRATION NO. 199903008M)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Fifth Annual General Meeting ("AGM") of Great Eastern Holdings Limited (the "Company") will be held at 1 Pickering Street, #02-02 Great Eastern Centre, Singapore 048659 on Thursday, 25 April 2024 at 3.00 p.m. to transact the following business:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the audited Financial Statements for the financial year ended 31 December 2023 and the Auditor's Report thereon.
- To approve a final one-tier tax exempt dividend of 40 cents per ordinary share in respect of the financial year ended 31 December 2023.
- (a) To re-elect Mr Ng Chee Peng, a Director who is retiring by rotation under Article 97 of the Company's Constitution and who, being eligible, offers himself for re-election.
Mr Lee Khai Fatt, Kyle will also be retiring by rotation under Article 97 of the Company's Constitution at the AGM but will not be offering himself for re-election.
- (b) To re-elect the following Directors, who are retiring under Article 103 of the Company's Constitution and who, being eligible, offer themselves for re-election:-
 - Mr Lee Kok Leng Andrew
 - Mr George Lee Lap Wah
 - Mr Tam Chee Chong
 - Dr Chong Yoke Sin
 - Dr Lim Kuo Yi
- To approve Directors' fees of S\$2,870,000 for the financial year ended 31 December 2023 (2022: S\$2,457,000).
- To re-appoint PricewaterhouseCoopers LLP as the Auditor of the Company and to authorise the Directors to fix its remuneration.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Resolutions, which will be proposed as Ordinary Resolutions:

- That authority be and is hereby given to the Directors of the Company to:
 - (i) issue shares of the Company ("shares") whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit; and
 - (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:
 - (i) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of ordinary shares to be issued other than on a *pro rata* basis to shareholders of the Company (including ordinary shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 10% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
 - (ii) subject to such manner of calculation and adjustments as may be prescribed by the Singapore Securities (Listing) Regulations (the "SGX ST") for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
 - new shares arising from the conversion or exercise of any convertible securities or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
 - any subsequent bonus issue, consolidation or subdivision of shares,and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the listing manual of the SGX-ST;
 - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being in force; and
 - (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.
- That authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of shares as may be required to be allotted and issued pursuant to the Great Eastern Holdings Limited Scrip Dividend Scheme.

By Order of the Board

JENNIFER WONG PAKSHONG

Company Secretary
Singapore
3 April 2024

EXPLANATORY NOTES

Resolutions 3(a)

Resolution 3(a) is to re-elect Mr Ng Chee Peng, a Director who is retiring by rotation under Article 97 of the Company's Constitution. Mr Ng Chee Peng will, upon re-election, continue to serve as Chairman of the GEH Group Sustainability Council and a Member of the Audit Committee. Please refer to the "Board of Directors" section and the "Board Composition and Independence" section in the Corporate Governance Report in the Company's Annual Report for the financial year ended 31 December 2023 ("FY2023 Annual Report") for information on Mr Ng Chee Peng (including information as set out in Appendix 7.4.1 of the listing manual of the SGX-ST).

Resolutions 3(b)(i), (ii), (iii), (iv) and (v)

Resolutions 3(b)(i), (ii), (iii), (iv) and (v) are to re-elect Directors who are retiring under Article 103 of the Company's Constitution.

Mr Lee Kok Leng Andrew will, upon re-election, continue to serve as a Member of the Nominating Committee.

Mr George Lee Lap Wah will, upon re-election, continue to serve as Chairman of the Risk Management Committee and a Member of the Executive Committee.

Mr Tam Chee Chong will, upon re-election, continue to serve as Chairman of the Audit Committee.

Dr Chong Yoke Sin will, upon re-election, continue to serve as a Member of the Audit Committee.

Please refer to the "Board of Directors" section and the "Board Composition and Independence" section in the Corporate Governance Report in the FY2023 Annual Report for information on these Directors (including information as set out in Appendix 7.4.1 of the listing manual of the SGX-ST).

Resolution 4

Resolution 4 is to approve the payment of Directors' fees of S\$2,870,000 for the financial year ended 31 December 2023 ("FY2023") (2022: S\$2,457,000). The increase in Directors' fees for FY2023 is mainly attributable to the increase in the retainer fee for the Chairman and non executive directors ("NEDs"), and the increase in the number of meetings held during FY2023.

Willis Towers Watson Consulting (Singapore) Pte Ltd ("WTW"), an independent remuneration consultant, was engaged to perform a review of the fee structure for the NEDs based on the latest board remuneration market data available. Based on recommendations from WTW, a revised fee structure for the NEDs was endorsed by the Remuneration Committee and approved by the Board to be applied to the calculation of the fees for FY2023. The proposed changes to the fee structure took into consideration the following factors:

- There had been no change to the fee structure for the NEDs since the financial year ended 31 December 2011, notwithstanding that the scale and complexity of the Group's businesses had increased considerably along with the stringent regulatory requirements and fiduciary oversight required from the Directors.
- The revised fee structure would allow the Company to fairly compensate its NEDs, taking into consideration their skills, contributions, time commitment and responsibilities which their roles entail.

Please refer to the "Remuneration of non-executive Directors" section in the Corporate Governance Report in the FY2023 Annual Report for more information on the revised fee structure.

Resolution 6

Resolution 6 is to authorise the Directors of the Company from the date of the AGM until the next annual general meeting to issue shares of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding 50% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings), with a sub-limit of 10% for issues other than on a *pro rata* basis to shareholders of the Company.

For the purpose of determining the aggregate number of shares that may be issued, the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) at the time this proposed Ordinary Resolution is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this proposed Ordinary Resolution is passed, and (b) any subsequent bonus issue, consolidation or subdivision of shares. For the avoidance of doubt, any consolidation or subdivision of shares of the Company will require shareholders' approval. The Directors will only issue shares and instruments under this Resolution if they consider it necessary and in the interests of the Company. As at 5 March 2024, the Company had no treasury shares and no subsidiary holdings.

Resolution 7

Resolution 7 is to authorise the Directors of the Company to issue shares pursuant to the Great Eastern Holdings Limited Scrip Dividend Scheme to members who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.

Notes:

Format of meeting

- The AGM will be held, in a wholly physical format, at 1 Pickering Street, #02-02 Great Eastern Centre, Singapore 048659 on Thursday, 25 April 2024 at 3.00 p.m. Shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the AGM by attending the AGM in person. **There will be no option for shareholders to participate virtually.**

Printed copies of this Notice and the accompanying proxy form will be sent by post to members. These documents will also be published on the Company's website at the URL <https://www.greateasternlife.com/sg/en/about-us/investor-relations/aggm-and-egm.html> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Appointment of Proxy(ies)

- (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.

- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

A member who wishes to appoint a proxy(ies) must complete the instrument appointing a proxy(ies), before submitting it in the manner set out below.

- A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the Meeting as his/her/its proxy.

- The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:

- if submitted personally or by post, be deposited with the Company c/o The Great Eastern Life Assurance Company Limited, 1 Pickering Street, #01-01 Great Eastern Centre, Singapore 048659; or

- if submitted electronically, be submitted via email to the Company at GEH_AGM@greateasternlife.com, and in each case, must be deposited or received (as the case may be) by **3.00 p.m. on 22 April 2024**, being 72 hours before the time appointed for holding the AGM.

- CPF and SRS investors may:

- vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
- appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 15 April 2024.

Submission of Questions

- Shareholders, including CPF and SRS investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM:

- via email to the Company at GEH_AGM@greateasternlife.com; or

- by post to the Company c/o The Great Eastern Life Assurance Company Limited, 1 Pickering Street, #01-01 Great Eastern Centre, Singapore 048659. When submitting questions via email or by post, shareholders should also provide the following details: (i) the shareholder's full name (as per NRIC/passport); (ii) the shareholder's correspondence address; and (iii) the manner in which the shareholder holds shares in the Company (e.g. via CDR, CPF, SRS and/or scrip), for verification purposes.

All questions submitted in advance must be received by 12 April 2024.

- The Company will address all substantial and relevant questions received from shareholders by the 12 April 2024 deadline by publishing its responses to such questions on the Company's website at the URL <https://www.greateasternlife.com/sg/en/about-us/investor-relations/aggm-and-egm.html> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements> at least 48 hours prior to the closing date and time for the lodgement/receipt of instruments appointing a proxy(ies). The Company will respond to questions or follow-up questions received after the 12 April 2024 deadline either within a reasonable timeframe before the AGM, or at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

- Shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the Meeting substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.

Access to FY2023 Annual Report

- The FY2023 Annual Report may be accessed at the Company's website at the URL <https://www.greateasternlife.com/sg/en/about-us/investor-relations/annual-reports.html> by clicking on the icon for the FY2023 Annual Report. The FY2023 Annual Report may also be accessed at the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. A member who wishes to request for a printed copy of the FY2023 Annual Report may do so by completing and submitting the request form sent to the member by post together with printed copies of this Notice and the accompanying proxy form by 15 April 2024.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

RECORD DATE AND PAYMENT DATE FOR FINAL DIVIDEND

The Share Transfer Books and Register of Members of the Company will be closed from 5.00 p.m. on 2 May 2024 up to (and including) 3 May 2024 for the purpose of determining members' entitlements to the final one-tier tax exempt dividend for the financial year ended 31 December 2023 (the "FY2023 Final Dividend") of 40 cents for every ordinary share held, subject to the aforesaid, members whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares as at 5.00 p.m. on 2 May 2024 will rank for the FY2023 Final Dividend.

Duly completed registrable transfers of ordinary shares received by the Company's share registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 up to 5.00 p.m. on 2 May 2024 will be registered before entitlements to the FY2023 Final Dividend are determined. Subject to the aforesaid, members whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares as at 5.00 p.m. on 2 May 2024 will rank for the FY2023 Final Dividend.

The FY2023 Final Dividend, if approved by members, will be paid on 17 May 2024.