

GENERAL ANNOUNCEMENT::VOLUNTARY UNCONDITIONAL OFFER - NO INCREASE OF OFFER PRICE AND FINAL CLOSING DATE

Issuer & Securities

Issuer/ Manager

GREAT EASTERN HOLDINGS LIMITED

Securities

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VOLUNTARY UNCONDITIONAL OFFER - NO INCREASE OF OFFER PRICE AND FINAL CLOSING DATE

Announcement Reference

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Submitted By (Co./ Ind. Name)

J.P. Morgan Securities Asia Private Limited / Yi Chang Lim

Designation

Associate

Description (Please provide a detailed description of the event in the box below)

Please see attached.

Attachments

[Voluntary_general offer-No Increase of Offer Price and final closing date 14June2024.pdf](#)

Total size = 135K MB

VOLUNTARY UNCONDITIONAL GENERAL OFFER

by

J.P. Morgan Securities Asia Private Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 197300590K)

for and on behalf of

Oversea-Chinese Banking Corporation Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 193200032W)

for

Great Eastern Holdings Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 199903008M)

NO INCREASE OF OFFER PRICE EXTENSION OF CLOSING DATE AND FINAL CLOSING DATE LEVEL OF ACCEPTANCES OF OFFER

1. INTRODUCTION

1.1 J.P. Morgan Securities Asia Private Limited ("**J.P. Morgan**") refers to:

- (i) the offer announcement (the "**Offer Announcement**") dated 10 May 2024 (the "**Offer Announcement Date**"), made for and on behalf of Oversea-Chinese Banking Corporation Limited (the "**Offeror**"), in relation to the voluntary unconditional general offer (the "**Offer**") for all the issued ordinary shares (the "**Shares**") in the capital of Great Eastern Holdings Limited (the "**Company**" or "**GEH**") as at the date of the Offer, other than those Shares already owned or agreed to be acquired by the Offeror or its subsidiaries (the "**Offer Shares**"); and
- (ii) the offer document dated 31 May 2024 containing the terms and conditions of the Offer (the "**Offer Document**").

1.2 Electronic copies of the Offer Document, all announcements in relation to the Offer and any related documents are available on the website of the SGX-ST at www.sgx.com.

1.3 All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. NO INCREASE OF OFFER PRICE

- 2.1 As stated in the Offer Document, the Offer Price is SGD25.60 for each Offer Share.
- 2.2 J.P. Morgan wishes to announce, for and on behalf of the Offeror, that **the Offer Price is final and the Offeror does not intend to increase the Offer Price**. Therefore, in accordance with Rule 20.2 of the Singapore Code on Take-overs and Mergers (the “**Code**”), the Offeror will not be allowed to subsequently amend the Offer Price in any way.
- 2.3 As set out in paragraph 6(ii) below, as at 13 June 2024, the Offeror and the parties acting in concert with the Offeror (“**Offeror Concert Parties**”) hold approximately 89.01 per cent. of the total number of Shares in GEH.

3. EXTENSION OF CLOSING DATE AND FINAL CLOSING DATE

- 3.1 J.P. Morgan wishes to announce, for and on behalf of the Offeror, that the Closing Date of the Offer is extended from 5.30 p.m. (Singapore time) on 28 June 2024 to **5.30 p.m. (Singapore time) on 12 July 2024 (the “Final Closing Date”)**.
- 3.2 **The Offeror does not intend to extend the Offer beyond the Final Closing Date.** Accordingly, the Offer shall close at 5.30 p.m. (Singapore time) on 12 July 2024 and the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Final Closing Date.

4. PROCEDURES FOR ACCEPTANCE AND SETTLEMENT

- 4.1 **Shareholders who have accepted the Offer.** Shareholders who have validly accepted the Offer prior to the date of this Announcement are not required to take any action in relation to the Offer.
- 4.2 **Shareholders who have not accepted the Offer.** Shareholders who wish to accept the Offer but have not done so should complete, sign and submit their Relevant Acceptance Form(s) and all other relevant documents as soon as possible so as to reach the Offeror **not later than 5.30 p.m. (Singapore time) on 12 July 2024 (being the Final Closing Date)**.
- 4.2.1 if you hold Offer Shares deposited with CDP, please ensure that you complete and return the FAA:
- (i) **by post**, in the enclosed pre-addressed envelope at your own risk, to Oversea-Chinese Banking Corporation Limited c/o The Central Depository (Pte) Limited, Robinson Road Post Office, P.O. Box 1984, Singapore 903934; or
 - (ii) **in electronic form**, via the SGX-ST's Investor Portal at <investors.sgx.com> (in respect of individual and joint-alt account holders only); and
- 4.2.2 if you hold Offer Shares in scrip form, please ensure that you complete and return the FAT, together with the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or the Receiving Agent relating to the Offer Shares in respect of which you wish to accept the Offer:

- (i) **by hand**, to Oversea-Chinese Banking Corporation Limited c/o Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632; or
- (ii) **by post**, in the enclosed pre-addressed envelope at your own risk, to Oversea-Chinese Banking Corporation Limited c/o Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632,

in each case so as to arrive not later than 5.30 p.m. (Singapore time) on 12 July 2024 (being the Final Closing Date). If the completed and signed Relevant Acceptance Form(s) are delivered by post to the Offeror, please use the pre-addressed envelope which is enclosed with the Relevant Acceptance Form(s), which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting from outside of Singapore. Proof of posting is not proof of receipt by the Offeror at the above addresses. Settlement of the Offer Price for such Offer Shares cannot be made until all relevant documents have been properly completed and delivered.

- 4.3 **Procedures for acceptance.** The procedures for acceptance of the Offer are also set out in Appendix 2 to the Offer Document and in the accompanying FAA and/or FAT (as applicable).
- 4.4 **CPFIS and SRS Investors.** CPFIS Investors and SRS Investors should receive further information on how to accept the Offer from their respective CPF Agent Banks and SRS Agent Banks (as the case may be) directly.
- 4.5 **Payment of Offer Price.** Under the Code, the Offeror is required to make payment of the Offer Price to each Accepting Shareholder within seven Business Days after the date of receipt by the Offeror of valid acceptances and all other relevant documents from such Accepting Shareholder. However, the Offeror will endeavour to make payment within five Business Days after the date of receipt of such valid acceptances and relevant documents from each Accepting Shareholder.
- 4.6 **Acceptances.** After the despatch of the Offer Document on 31 May 2024, acceptances of the Offer have been received on a daily basis.¹ As the Offer is unconditional, Shareholders who accepted the Offer have received payment for all valid acceptances received up till 11 June 2024, within five Business Days from the date of receipt of such valid acceptances and relevant documents from each Accepting Shareholder.

¹ Excluding Saturdays (excluding electronic submissions), Sundays and Public Holidays.

5. LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, J.P. Morgan wishes to announce, for and on behalf of the Offeror that, as of 13 June 2024, the number of Shares (a) held immediately before the Offer Announcement Date by the Offeror and the Offeror Concert Parties; (b) acquired or agreed to be acquired by the Offeror and the Offeror Concert Parties between the Offer Announcement Date and up to 13 June 2024 (other than pursuant to valid acceptances of the Offer); and (c) for which valid acceptances of the Offer have been received, are as follows:

	Number of Shares	% ²
Shares held immediately before the Offer Announcement Date by:		
(i) the Offeror	418,586,759 ³	88.44
(ii) the Offeror Concert Parties	1,080,711 ⁴	0.23
Shares acquired or agreed to be acquired between the Offer Announcement Date and up to 13 June 2024 (other than pursuant to valid acceptances of the Offer) by:		
(i) the Offeror	-	-
(ii) the Offeror Concert Parties	-	-
Valid acceptances of the Offer as at 13 June 2024 received from:		
(i) Shareholders (other than the Offeror Concert Parties)	1,617,955	0.34
(ii) the Offeror Concert Parties	125,520	0.03
Shares owned, controlled, acquired or agreed to be acquired by the Offeror (including valid acceptances of the Offer) as at 13 June 2024	420,330,234 ³	88.80
Shares owned, controlled, acquired or agreed to be acquired by the Offeror and the Offeror Concert Parties (including valid acceptances of the Offer) as at 13 June 2024	421,285,425 ³	89.01

² Based on a total of 473,319,069 Shares as at the date of this Announcement and rounded to the nearest two decimal places.

³ This excludes the Offeror's deemed interest in 56,900 Shares held by its subsidiary, BOS Trustee Limited, as trustee of The SOME Trust for 49,900 Shares and as trustee of The Kudzu 2022 Trust for 7,000 Shares.

⁴ This includes the holdings of the Offeror Concert Parties which have been disclosed to the Offeror subsequent to the Offer Announcement Date, particulars of which are set out in the Offer Document.

6. RESULTANT SHAREHOLDING

As at 13 June 2024:

- (i) the total number of Shares owned, controlled, acquired or agreed to be acquired by **the Offeror** (including valid acceptances of the Offer) amount to an aggregate of 420,330,234 Shares³, representing approximately 88.80 per cent.² of the total number of Shares; and
- (ii) the total number of Shares owned, controlled, acquired or agreed to be acquired by **the Offeror and the Offeror Concert Parties** (including valid acceptances of the Offer) amount to an aggregate of 421,285,425 Shares³, representing approximately 89.01 per cent.² of the total number of Shares.

7. FURTHER INFORMATION IN OFFER DOCUMENT

Further information relating to the Offer including the Offeror's intention to seek a delisting of GEH and the associated implications are set out in the Offer Document dated 31 May 2024. Shareholders should read the Offer Document in its entirety. An electronic copy of the Offer Document and any related documents may be obtained from the website of the SGX-ST at www.sgx.com.

8. RESPONSIBILITY STATEMENT

The Offeror Directors (including any director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept full responsibility.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from GEH, the sole responsibility of the Offeror Directors has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources and/or reflected or reproduced in this Announcement in its proper form and context.

Issued by
J.P. Morgan Securities Asia Private Limited

For and on behalf of
Oversea-Chinese Banking Corporation Limited

14 June 2024
Singapore