

REPL::TENDER/ ACQUISITION/ TAKEOVER/ PURCHASE OFFER::VOLUNTARY

Issuer & Securities

Issuer/ Manager

GREAT EASTERN HOLDINGS LIMITED

Security

GREAT EASTERN HLDGS LTD - SG1155882803 - G07

Announcement Details

Announcement Title

Voluntary Tender/ Acquisition/ Takeover/ Purchase Offer

Date & Time of Broadcast

12-Jul-2024 21:06:11

Status

Replacement

Corporate Action Reference

SG240510TENDQPR1

Submitted By (Co./ Ind. Name)

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

Designation

Associate

Percentage Sought (%)

100

Financial Year End

31/12/2023

Event Narrative

Narrative Type	Narrative Text
Offeror	Voluntary Unconditional General Offer - Close of Offer
Additional Text	Please refer to the attachment for further details.

Disbursement Details

Closing Time

00:00:00

Existing Security Details

Disbursement Type

Cash

Cash Payment Details

Offer Price

SGD 25.6

Attachments

[Voluntary Unconditional General Offer - Close of Offer 12July2024.pdf](#)

Total size =89K MB

Related Announcements

Related Announcements

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[10/07/2024 21:19:38](#)

[09/07/2024 20:43:04](#)

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[10/05/2024 12:30:22](#)

[10/05/2024 07:00:08](#)

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)

CLOSE 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 ("**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;
 - (ii) the offer document dated 31 May 2024 containing the terms and conditions of the Offer (the "**Offer Document**"); and
 - (iii) the announcement dated 14 June 2024, made for and on behalf of the Offeror, in relation to the Offer Price being final, the extension of the Closing Date, and level of acceptances of the Offer.
- 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. CLOSE OF THE OFFER

J.P. Morgan wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 12 July 2024.

Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on 12 July 2024 will be rejected. However, Shareholders who have not accepted the Offer can still require the Offeror to acquire their Shares at the Offer Price pursuant to Section 215(3) of the Companies Act. Please refer to paragraph 5 below for more details.

3. FINAL 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 5.30 p.m. (Singapore time) on 12 July 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 5.30 p.m. (Singapore time) on 12 July 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	% ¹
Shares held immediately before the Offer Announcement Date by:		
(i) the Offeror	418,586,759 ²	88.44
(ii) the Offeror Concert Parties	1,080,711 ³	0.23
Shares acquired or agreed to be acquired between the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 12 July 2024 (other than pursuant to valid acceptances of the Offer) by:		
(i) the Offeror	1,913,900	0.40
(ii) the Offeror Concert Parties ⁴	-	-
Valid acceptances of the Offer as at 5.30 p.m. (Singapore time) on 12 July 2024 received from:		

¹ Based on a total of 473,319,069 Shares as at the date of this Announcement and rounded to the nearest two decimal places.

² 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.

³ 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.

⁴ Based on the latest information available to the Offeror as at 5.30 p.m. (Singapore time) on 12 July 2024, and acceptances of the Offer by the Offeror Concert Parties are pending verification.

(i) Shareholders (other than the Offeror Concert Parties) ⁴	21,070,187	4.45
(ii) the Offeror Concert Parties ⁴	126,120	0.03
Shares owned, controlled, acquired or agreed to be acquired by the Offeror (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 12 July 2024 ⁴	441,696,966 ²	93.32
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 5.30 p.m. (Singapore time) on 12 July 2024 ⁴	442,651,557 ²	93.52

4. RESULTANT SHAREHOLDING

As at 5.30 p.m. (Singapore time) on 12 July 2024:

- (i) the total number of Shares owned, controlled, acquired or agreed to be acquired by **the Offeror**⁴ (including valid acceptances of the Offer) amount to an aggregate 441,696,966 of Shares², representing approximately 93.32 per cent.¹ 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**⁴ (including valid acceptances of the Offer) amount to an aggregate of 442,651,557 Shares², representing approximately 93.52 per cent.¹ of the total number of Shares.

5. SECTION 215(3) SHAREHOLDER RIGHTS

- 5.1 As the Offeror holds 90 per cent. or more of the total number of Shares pursuant to the Offer, Shareholders who have not accepted the Offer (the “**Non-Assenting Shareholders**”) will have a right, under and subject to Section 215(3) of the Companies Act, to require the Offeror to acquire their Offer Shares at the Offer Price for a period of three months from the date on which the notice pursuant to Section 215(3)(a) of the Companies Act is issued by the Offeror (the “**Notice to Non-Assenting Shareholders**”).
- 5.2 The Notice to Non-Assenting Shareholders in the form prescribed under the Companies Act will be despatched by the Offeror to Non-Assenting Shareholders by 24 July 2024.

6. 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

12 July 2024

Singapore