

REPL::EXTRAORDINARY/ SPECIAL GENERAL MEETING::VOLUNTARY

Issuer & Securities

Issuer/ Manager

GREAT EASTERN HOLDINGS LIMITED

Security

GREAT EASTERN HLDGS LTD - SG1I55882803 - G07

Announcement Details

Announcement Title

Extraordinary/ Special General Meeting

Date &Time of Broadcast

08-Jul-2025 17:00:19

Status

Replacement

Announcement Reference

SG250609XMETYEYP

Submitted By (Co./ Ind. Name)

Wong Chuen Shya

Designation

Assistant Company Secretary

Financial Year End

31/12/2024

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please refer to the following documents:- 1. Notice of EGM; 2. Proxy Form; 3. Circular to Shareholders; 4. Despatch of Notice of Electronic Dissemination of Circular; and 5. Notification Letter to Shareholders.
Additional Text	3 July 2025 - Please find attached our responses to questions received from the Securities Investors Association (Singapore) and substantial and relevant questions received from Great Eastern Holdings Limited's Shareholders in advance of our EGM to be held at 2.00 p.m. on 8 July 2025.
Additional Text	5 July 2025 - Please find attached our responses to additional substantial and relevant questions received from Great Eastern Holdings Limited's Shareholders in advance of our EGM to be held at 2.00 p.m. on 8 July 2025.

Additional Text	8 July 2025 - Please refer to the attached announcement and media release on the outcome of the EGM.
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Event Dates

Meeting Date and Time

08/07/2025 14:00:00

Response Deadline Date

05/07/2025 14:00:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	1 Pickering Street, #02-02 Great Eastern Centre, Singapore 048659

Attachments

[SGX Announcement - Results of EGM.pdf](#)

[Media Release - Results of EGM.pdf](#)

Total size =367K MB

Related Announcements

Related Announcements

[05/07/2025 12:03:15](#)

[03/07/2025 06:04:34](#)

[09/06/2025 17:30:40](#)

GREAT EASTERN HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No.: 199903008M

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 8 JULY 2025

1. INTRODUCTION

1.1 The board of directors (the "**Board**" or "**Directors**") of Great Eastern Holdings Limited (the "**Company**") refers to:

(a) the joint announcement made by the Company and Oversea-Chinese Banking Corporation Limited (the "**Offeror**") on 6 June 2025 in relation to the proposal for:

(i) the proposed voluntary delisting of the Company (the "**Delisting**") from the Official List of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") pursuant to Rules 1307 and 1309 of the SGX-ST Listing Manual and the conditional exit offer (the "**Exit Offer**") made by the Offeror to acquire all the issued ordinary shares in the capital of the Company (the "**Shares**") as at the date of the Exit Offer, other than those Shares already owned or agreed to be acquired by the Offeror or its subsidiaries, in connection with the Delisting;

(ii) the proposed adoption by the Company of a new Constitution of the Company largely comprising the existing provisions of the existing Constitution of the Company, to, *inter alia*, provide for the issuance by the Company of a new class of non-listed, non-voting convertible preference shares in the capital of the Company (the "**Class C Non-Voting Shares**") and set out the rights and restrictions attached to the Class C Non-Voting Shares (the "**Proposed Adoption of New Constitution**"); and

(iii) the proposed bonus issue (the "**Proposed Bonus Issue**") of up to 473,319,069 Shares (the "**Bonus Ordinary Shares**") and/or Class C Non-Voting Shares on the basis of one (1) Bonus Ordinary Share or one (1) Class C Non-Voting Share, at the election of each shareholder of the Company (the "**Shareholder(s)**") and to be

credited as fully paid, for every one (1) existing Share held by such Shareholder as at the record date to be announced by the Company;

- (b) the exit offer letter dated 9 June 2025 in connection with the Exit Offer (the "**Exit Offer Letter**") issued by the Offeror and the despatch of the notification containing the address and instructions for the electronic retrieval of the Exit Offer Letter and the Relevant Acceptance Forms;
- (c) the circular dated 9 June 2025 (the "**Circular**") issued by the Company to the Shareholders relating to the Delisting, the resumption of trading of the Shares on the Official List of the SGX-ST (the "**Resumption of Trading**"), the Proposed Adoption of New Constitution and the Proposed Bonus Issue; and
- (d) the notice of extraordinary general meeting (the "**Notice of EGM**") dated 9 June 2025 in relation to the extraordinary general meeting to be convened in connection with the Delisting, the Proposed Adoption of New Constitution and the Proposed Bonus Issue (the "**EGM**").

1.2 Unless otherwise defined, capitalised terms used in this announcement (the "**Announcement**") shall bear the same meanings as set out in the Circular.

2. RESULTS OF THE EGM

2.1 Summary of Results

The Company wishes to announce that on a poll vote:

- (a) the Delisting Resolution was put to vote and not passed by Independent Shareholders present and voting, either in person or by proxy, at the EGM;
- (b) the Adoption of New Constitution Resolution was put to vote and passed by Shareholders present and voting, either in person or by proxy, at the EGM; and
- (c) the Bonus Issue Resolution was put to vote and passed by Shareholders present and voting, either in person or by proxy, at the EGM.

Breakdown of all valid votes cast at the EGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%) ⁽¹⁾	Number of shares	As a percentage of total number of votes for and against the resolution (%) ⁽¹⁾
A Delisting Resolution To seek Independent Shareholders' approval for the Company to delist from the Official List of the SGX-ST.	23,660,026	15,022,647	63.49	8,637,379	36.51
As the Delisting Resolution was not approved at the EGM, the following Resumption of Trading Resolutions were put to vote:					
B Special Resolution – Adoption of New Constitution Resolution ⁽²⁾ To seek Shareholders' approval to adopt the New Constitution as the Constitution in substitution for, and to the exclusion of, the Existing Constitution.	456,514,442	450,630,678	98.71	5,883,764	1.29

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%) ⁽¹⁾	Number of shares	As a percentage of total number of votes for and against the resolution (%) ⁽¹⁾
C Special Resolution – Bonus Issue Resolution ⁽²⁾ To seek Shareholders' approval for (a) the Proposed Bonus Issue, and (b) the conversion of Class C Non-Voting Shares into Converted Ordinary Shares pursuant to the exercise of the Conversion Right in accordance with the terms of the Class C Non-Voting Shares.	456,050,341	450,680,102	98.82	5,370,239	1.18

Notes:

⁽¹⁾ Rounded to the nearest two (2) decimal places.

⁽²⁾ The Resumption of Trading Resolutions are inter-conditional on each other. This means that if either of the Adoption of New Constitution Resolution or the Bonus Issue Resolution is not approved, neither of these resolutions will be carried out.

Please refer to the Notice of EGM for the details of each of the above resolutions.

As the Delisting Resolution has not been approved at the EGM, (a) the Delisting will not proceed and the Company will remain listed on the SGX-ST; and (b) the Exit Offer will also lapse and all acceptances of the Exit Offer will be returned.

2.2 Details of parties who are required to abstain from voting on the resolutions, including the number of Shares held

Pursuant to Rule 1307(2) of the SGX-ST Listing Manual, the Offeror and parties acting in concert with it in connection with the Exit Offer (the "**Offeror Concert Party Group**") as shown below are required to abstain from voting on the Delisting Resolution.

Resolution and details	Shareholder who is part of the Offeror Concert Party Group and is required to abstain from voting	Number of ordinary shares in the share capital of the Company held by the shareholder
Delisting Resolution To seek Independent Shareholders' approval for the Company to delist from the Official List of the SGX-ST.	Offeror	443,602,605 ⁽³⁾
	Eng Hsi Ko Peter	406,385
	Eng Siu-Lan Sibyl	379,246 ⁽⁴⁾
	Geh Min	168,960

Notes:

⁽³⁾ Shares registered in the name of Citibank Nominees Singapore Pte Ltd. This excludes the Offeror's deemed interest in 122,860 Shares held by its subsidiary, BOS Trustee Limited, as trustee of The Ong Trust.

⁽⁴⁾ Eng Siu-Lan Sibyl has a deemed interest in 122,860 Shares held in trusts.

Save for the Offeror Concert Party Group, no other parties are required to abstain from voting on the Delisting Resolution.

No parties are required to abstain from voting on the Proposed Adoption of New Constitution Resolution and the Proposed Bonus Issue Resolution.

2.3 Scrutineer for the EGM

T S Tay Public Accounting Corporation was appointed as the scrutineer for the EGM.

3. SUBSEQUENT EVENTS

As the Resumption of Trading Resolutions have been approved at the EGM, the Proposed Bonus Issue will proceed. The Company will separately inform Shareholders of the time and date at and on which the Share Transfer Books and the Register will be closed for the purpose of determining the entitlements of the Shareholders under the Proposed Bonus Issue (the "**Bonus Issue Record Date**") via an announcement on SGXNET in due course. Further announcement(s) on the administrative procedures for the Proposed Bonus Issue, including the despatch by the Company of the Election Forms, and the Election Period, will also be made by the Company in due course.

4. DIRECTORS' RECOMMENDATION ON THE PROPOSED BONUS ISSUE AND NOTE TO SHAREHOLDERS

4.1 Directors' Recommendation on the Proposed Bonus Issue

As stated in Section 13.2 of the Circular, the Directors recommend that Shareholders (other than the Offeror) **DO NOT ELECT** to receive the Class C Non-Voting Shares pursuant to the Proposed Bonus Issue. Shareholders should note that:

- (a) while the Class C Non-Voting Shares will carry a nominal liquidation preference of SGD0.10 per Class C Non-Voting Share and offer the same economic benefits to dividends and other distributions as the Bonus Ordinary Shares, the Class C Non-Voting Shares:
 - (i) will not carry any voting rights at any general meeting of the Company (except as required under applicable law). In this regard:
 - (A) the Offeror has undertaken to the Company, in the event the Delisting Resolution is not approved at the EGM, to elect to receive the Class C Non-Voting Shares at the expense of diluting its own voting rights, so as to enable the Company to meet the requirement under Rule 723 of the SGX-ST Listing Manual for at least 10% of the total number of Shares to be held by the public (the "**Free Float Requirement**"); and
 - (B) Shareholders should thus note that if they elect to receive any Class C Non-Voting Shares, their voting rights would

be diluted relative to other Shareholders who receive their full entitlements to Bonus Ordinary Shares;

- (ii) will not be listed, and therefore will not be easily tradeable;
 - (iii) will not be redeemable; and
 - (iv) will only be convertible into Shares at the option of the holders of the Class C Non-Voting Shares after the fifth (5th) anniversary of the first issuance of Class C Non-Voting Shares by the Company or earlier upon the occurrence of other specific conversion events; and
- (b) the separate class of Class C Non-Voting Shares has been created for the purpose of facilitating the satisfaction by the Company of the Free Float Requirement, which if satisfied, would allow a Resumption of Trading. If Shareholders (other than the Offeror) elect to receive the Class C Non-Voting Shares pursuant to the Proposed Bonus Issue, there is a risk that the Company may not be able to satisfy the Free Float Requirement, and as a result, trading in the Shares on the SGX-ST will continue to be suspended.

4.2 Note to Shareholders

In rendering the above advice and giving the above recommendation, the Directors have not taken into consideration nor had regard to the general or specific investment objectives, financial situation, risk profiles, tax position and/or particular or unique needs and constraints of any individual Shareholder. As different Shareholders have different investment profiles and objectives, the Directors recommend that any Shareholder who may require specific advice in relation to the Proposed Bonus Issue consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

5. EXCLUDED OVERSEAS SHAREHOLDERS

5.1 Non-despatch of Election Forms for the Proposed Bonus Issue

Shareholders should note that the Election Forms in connection with the Proposed Bonus Issue will **not** be despatched to:

- (a) Shareholders whose addresses are outside Singapore, as shown in the Register or, as the case may be, in the records of CDP (the "**Overseas Shareholders**") who have not, at least three (3) Market Days prior to the Bonus Issue Record Date (the "**Cut-Off Date**"), provided the Registrar or CDP (as the case may be) with addresses in Singapore for the service of notices or documents in accordance with the foregoing; and
- (b) Shareholders whose registered address, as shown in the Register or, as the case may be, in the records of CDP, is in Singapore or who has provided CDP or the Registrar, as the case may be, with an address in Singapore for the service of notices or documents, but who is located or resident in any jurisdiction in which an allotment or issue of Bonus Ordinary Shares and/or Class C Non-Voting Shares pursuant to the Proposed Bonus Issue may not be lawfully made and has notified the Company in writing (by way of email to **GEH_meetings@greateasternlife.com**) of such fact no later than the Cut-Off Date,

(all such Shareholders, the "**Excluded Overseas Shareholders**").

Shareholders are advised to take note of the Cut-Off Date and refer to Section 18.2 of the Circular for further details. In particular, Overseas Shareholders are reminded that, if they wish to receive the Election Forms from the Company, they must provide an address in Singapore to the Registrar or CDP (as the case may be) by the Cut-Off Date.

5.2 Action required to be taken in relation to the Proposed Bonus Issue by Overseas Shareholders

- For Overseas Shareholders whose Shares are deposited with CDP:

Overseas Shareholders whose Shares are deposited with CDP may provide an address in Singapore for the service of notices and documents by notifying

in writing to CDP at 4 Shenton Way, #02-01, SGX Centre 2, Singapore 068807, no later than the Cut-Off Date. Alternatively, please contact CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or email CDP at asksgx@sgx.com.

- For Overseas Shareholders whose Shares are held in scrip form:

Overseas Shareholders whose Shares are held in scrip form may provide an address in Singapore for the service of notices and documents by notifying in writing to the Registrar at Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 no later than the Cut-Off Date. Alternatively, please contact the Registrar at +65 6536 5355 during their operating hours or email the Registrar at srs.teamc@boardroomlimited.com.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The 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 in this Announcement has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Exit Offer Letter) or obtained from a named source (including, without limitation, the Offeror), the sole responsibility of the 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.

By Order of the Board

Jennifer Wong Pakshong
Company Secretary
8 July 2025

FOR IMMEDIATE RELEASE

GREAT EASTERN SHAREHOLDERS VOTE FOR COMPANY TO REMAIN LISTED

- **Voluntary delisting and Exit Offer will not proceed**
- **Shareholders have approved the proposed amendments to the constitution and proposed bonus issue as a pathway for the Company to potentially meet the minimum free float requirement in order to resume trading**

SINGAPORE, 8 July 2025 – Great Eastern Holdings Limited (“GEH”) announced that shareholders have voted against the voluntary delisting of GEH at the Extraordinary General Meeting (“EGM”) held today, opting instead for GEH to remain listed.

During the EGM, Resolution A, which sought shareholder approval for the voluntary delisting of GEH from the Singapore Exchange Securities Trading Limited (“SGX-ST”), did not receive the requisite 75% approval from minority shareholders voting in person or by proxy, with 63.49% of shares having voted in favour of Resolution A. Oversea-Chinese Banking Corporation Limited (“OCBC”), GEH’s majority shareholder, and its concert parties abstained from voting on this resolution.

As a result, the voluntary delisting will not proceed and the Exit Offer made by OCBC will lapse.

Following the outcome of Resolution A, shareholders proceeded to vote on Resolutions B and C, which are aimed at restoring GEH’s free float and resuming trading of GEH’s shares on the SGX-ST. Resolutions B and C were approved with 98.71% and 98.82% of shares present voting in favour, respectively. With the number of votes in favour exceeding the requisite 75% threshold required to pass each of the resolutions, Resolutions B and C were passed.

The approval of Resolutions B and C enables GEH to proceed with the constitutional amendments and one-for-one bonus issue of shares (“Bonus Issue”) to facilitate the satisfaction of the minimum free float required under the listing rules. Completion of the

Bonus Issue is expected to allow for the resumption of trading of GEH's shares on the SGX-ST.

As part of the process for the Bonus Issue, shareholders¹ will be invited to elect whether to receive:

- Ordinary Shares, which will be listed and traded on SGX-ST
- Class C Non-Voting Shares, which will not be listed or traded

As mentioned in GEH's circular to shareholders dated 9 June 2025 ("Circular"), the Board of GEH has recommended that shareholders (other than OCBC) do not elect to receive the Class C Non-Voting Shares pursuant to the Bonus Issue.

GEH will separately inform shareholders of the timetable of the Bonus Issue through announcements on SGXNET. Shareholders who wish to receive Ordinary Shares need not take any action¹.

¹ **Note to Shareholders, in particular Overseas Shareholders** - Shareholders whose addresses as shown in the Register of Members or in CDP's records (as the case may be) are outside Singapore, or shareholders who are in Singapore or have provided GEH's Share Registrar or CDP with an address in Singapore for the service of notices or documents but who are located or resident in any jurisdiction in which an allotment or issue of Ordinary Shares and/or Class C Non-Voting Shares pursuant to the Bonus Issue may not be lawfully made, are advised to refer to section 18.2 of the Circular and GEH's announcement of 8 July 2025 via SGXNET for further details and to decide on the action which they may wish to take.

Responsibility Statement

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

Where any information in this media release has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the exit offer letter dated 9 June 2025 issued by OCBC) or obtained from a named source (including, without limitation, OCBC), the sole responsibility of the 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 media release in its proper form and context.

In rendering the above advice and giving the above recommendation, the Directors have not taken into consideration nor had regard to the general or specific investment objectives, financial situation, risk profiles, tax position and/or particular or unique needs and constraints of any individual shareholder. As different shareholders have different investment profiles and objectives, the Directors recommend that any shareholder who may require specific advice in relation to the Bonus Issue consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

END

About Great Eastern

Founded in 1908, Great Eastern is a well-established market leader and trusted brand in Singapore and Malaysia. With over S\$100 billion in assets and more than 16.5 million policyholders, including 12.5 million from government schemes, it provides insurance solutions to customers through three successful distribution channels – a tied agency force, bancassurance, and financial advisory firm Great Eastern Financial Advisers. The Group also operates in Indonesia and Brunei.

The Great Eastern Life Assurance Company Limited and Great Eastern General Insurance Limited have been assigned the financial strength ratings of "AA" by Fitch Ratings and "AA-" by S&P Global Ratings, one of the highest among Asian life insurance companies. Great Eastern's asset management subsidiary, Lion Global Investors Limited, is one of the leading asset management companies in Southeast Asia.

Great Eastern is a subsidiary of OCBC, the longest established Singapore bank, formed in 1932. It is the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

For queries relating to the Bonus Issue or this announcement, please contact:

Merrill Lynch (Singapore) Pte. Ltd. (BofA Securities)

Tel: (65) 6678 0462

For media queries, please contact:

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