

Asset Acquisitions and Disposals::REDEMPTION OF SHARES IN SUBSIDIARY - LGLOBAL FUNDS

Issuer & Securities

Issuer/ Manager	GREAT EASTERN HOLDINGS LIMITED
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Announcement Details

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Designation	Group Company Secretary and General Counsel
Description (Please provide a detailed description of the event in the box below)	Please see attached.
Attachments	📎 20170425 Redemption of Shares in LGlobal Funds.pdf Total size =130K

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GREAT EASTERN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
Company Registration Number: 199903008M



REDEMPTION OF SHARES IN SUBSIDIARY – LGLOBAL FUNDS

Great Eastern Holdings Limited (“**GEH**”) wishes to announce that its subsidiary, Lion Global Investors Limited (“**Lion Global Investors**”), has redeemed all of its interests in LGlobal Funds – Asian Bond (“**LGAB**”), a sub-fund of LGlobal Funds (which is a subsidiary of GEH), on 24 April 2017 for US\$21,916,771.16. The redemption price (which is based on the net asset value of LGAB) will be paid in full in cash on completion of the redemption. The original subscription amount paid by Lion Global Investors for shares in LGAB was US\$21,866,252.21.

LGlobal Funds was incorporated in May 2011 to offer Luxembourg sub-funds for subscription by investors. It is an open-ended investment company organised as a *societe anonyme* under the laws of the Grand Duchy of Luxembourg and qualifies as a *societe d'investissement a capital variable* (SICAV). The exclusive objective of LGlobal Funds is to place the funds available to it in transferable securities and other permitted assets of any kind, including financial derivative instruments, with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolios. As at 24 April 2017, LGlobal Funds has a net asset value of US\$125,074,016.14 and comprises several sub-funds, with each sub-fund being represented by one or more classes of shares.

Following completion of the redemption, Lion Global Investors will hold 5,067,476.46 shares (representing 32.31%) and The Great Eastern Life Assurance Company Limited (“**GEL**”), a wholly-owned subsidiary of GEH, will hold 7,554,366.65 shares (representing 45.38%) of the share capital of LGlobal Funds. GEH expects that, with subsequent subscriptions and redemptions into and out of LGlobal Funds by investors (including by GEL in relation to its investment-linked insurance policies (“**ILP**”)), its percentage interest in LGlobal Funds will change over time.

Lion Global Investors is the investment manager of LGlobal Funds. GEH holds 70% of the shares in Lion Global Investors. The balance 30% is held by Oversea-Chinese Banking Corporation Limited, GEH’s holding company.

The above transaction 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. For the purposes of Chapter 9 of the Listing Manual, the value of the above transaction is less than 3% of the GEH group’s latest audited net tangible assets.

None of the Directors or controlling shareholder of GEH has any interest, direct or indirect, in the above transaction, other than as disclosed in this announcement, as (or potentially as) subscribers to any of the sub-funds offered by LGlobal Funds or as (or potentially as) an ILP policy-holder.

Issued by

GREAT EASTERN HOLDINGS LIMITED

25 April 2017