

MEDIA RELEASE

For Immediate Release

GREAT EASTERN FIRST TO LAUNCH RETIREMENT PLAN THAT QUALIFIES FOR NEW TAX RELIEF

Kuala Lumpur, 16 November 2012 – Great Eastern Life Assurance (Malaysia) Berhad (Great Eastern) today introduced first-of-its-kind retirement plan with guaranteed income namely Great Retirement Plan.

With Great Retirement Plan, policyholders will be receiving a stream of guaranteed yearly income for 10 or 15 years, depending on their choice of retirement age of 55 or 60.

Director and Chief Executive Officer of Great Eastern, Dato Koh Yaw Hui said, "Most people do not have sufficient funds at retirement but one should enjoy their golden years, spend quality time with their loved ones and live their dreams after working hard for all their life. Great Retirement Plan will help our policyholder to supplement their retirement funds."

Great Retirement Plan was designed to meet the required criteria of a deferred annuity plan to qualify for the new tax relief of RM3,000 announced in the 2012 Budget Speech. The tax relief, which will apply from the year of assessment 2012 to 2021, has been provided by the government to help the Malaysian public to start a supplementary retirement fund. The launch was timely as it provides the tax-paying public to immediately enjoy the tax relief before the close of the year 2012.

Annuity product is fairly new in the Malaysian market, unlike the more readily available life insurance product. While life insurance product has its core benefit focus on death benefit, annuity product is the complete opposite, with its benefit focusing purely on survival benefit.

"We are looking to launch more variation of annuity products in the future in support of Bank Negara Malaysia's Financial Sector Blueprint to promote the pension market as the third pillar of retirement funding. However, our first product has been designed to be fully guaranteed in view of the novelty of annuity product in Malaysia. We believe a lot of educational awareness will be required to help the

general public understand the concept of annuity and the importance of the emphasis on survival benefit in retirement planning.” Dato Koh added.

“To this end, our fully guaranteed plan will help accelerate the educational process as there is no variable or uncertainty that will complicate the public acceptance. Our customers can be assured that their retirement income will not be affected regardless of market conditions at the time of their retirement. The total guaranteed benefits are dependent on your age at entry and the period of accumulation. As a simple example, a 35 year employee whom contributes RM3,000 for 10 years is fully guaranteed to enjoy a total benefit of RM65,475 after the retirement age of 55, paid in equal annual income over 15 years. That is more than double the total capital outlay of RM30,000. Additionally, if your tax bracket is in the 19% range, you will enjoy an annual tax savings of RM570 for the next 10 years which total up to RM5,700. Of course, the higher is your tax bracket, the higher is your savings,” Dato Koh further elaborated.

Great Eastern has also made it hassle free with a simple application process for those who could not wait any longer to take up the plan. There is no medical underwriting required for this plan.

“We have managed to secure a limited tranche of asset to support the guarantee, therefore this plan is only available for a limited period and is available on a first come first serve basis. Future availability is dependable on whether we can secure the necessary assets to back up the guarantee,” continued Dato Koh.

For more information about Great Retirement Plan, please contact Great Eastern’s agents or Customer Service Careline on 1300 1300 88.

<End>

About Great Eastern :

Great Eastern began its operations in 1908 as a branch office of The Great Eastern Life Assurance Company Limited. The Malaysian operations were subsequently transferred to a locally incorporated public company, Great Eastern Life Assurance (Malaysia) Berhad under the Scheme of Transfer of Business. The Company was certified by The Malaysia Book of Records in 1998 as "The Oldest and Largest Life Insurer" in Malaysia. With more than a century of experience and solid financial foundation, Great Eastern has assets in excess of RM53.6 billion, over 2.8 million policies in force and a network of 17,000 agents nationwide as at 31 December 2011. To date, Great Eastern has 21 operational branch offices and products include life insurance plans, investment-linked plans, mortgage protection, business protection, employee benefits, medical insurance and group health benefit schemes. Great Eastern Life Assurance (Malaysia) Berhad is a wholly-owned subsidiary of Great Eastern Holdings Limited (GEH) and its ultimate holding company is Oversea-Chinese Banking Corporation Limited (OCBC).

For more information, please visit www.greateasternlife.com

About Great Eastern Holdings Limited

Great Eastern is the oldest and most established life insurance group in Singapore and Malaysia. With \$57 billion in assets and around 4.0 million policyholders, it has two successful distribution channels – the tied agency force and bancassurance. The Company also operates in China, Indonesia, Vietnam, and Brunei. Great Eastern Life Assurance Company Limited has been assigned the financial strength and counterparty credit ratings of 'AA-' by Standard & Poor's, one of the highest among Asian life insurance companies. It was voted Life Insurer of the Year at the Asia Insurance Industry Awards 2011 by Asia Insurance Review. Great Eastern's asset management subsidiary, Lion Global Investors Limited, is one of the largest private sector asset management companies in Southeast Asia.

Great Eastern is a subsidiary of OCBC Bank, the second largest financial services group in Southeast Asia by assets. It is one of the world's most highly-rated banks, with an Aa1 rating from Moody's. It is also ranked by Bloomberg Markets as the world's strongest bank in 2011 and 2012. OCBC Bank's key markets are Singapore, Malaysia, Indonesia, and Greater China. It has a network of over 500 branches and representative offices in 15 countries and territories, including about 400 branches and offices in Indonesia operated by its subsidiary, Bank OCBC NISP.

For media queries, please contact: -

Ms. Leong Pei Yee

Manager, Corporate Communications

Tel : 03 - 4259 8769

Fax : 03 - 4259 8798

H/P : 019 - 226 3531

E-Mail : LeongPeiYee@greateasternlife.com