

Christopher Wei, Group CEO of Great Eastern Holdings, Steps Down

Singapore, 26 June 2014 - Great Eastern Holdings Limited (the "Company") announced today that its Group Chief Executive Officer, Mr Christopher Wei, has resigned to take on an appointment with another multi-national corporation. His last day of service with the Company will be 30 September 2014.

The Group has commenced its search for a new Group CEO and will make an announcement as soon as the candidate has been selected. The Chairman, Mr Norman Ip, will assume an executive role and oversight during this leadership transition and Great Eastern Country CEOs in the respective countries will ensure the smooth day-to-day running of the business. The Company will continue to focus firmly on serving the interests of its customers and stakeholders.

Mr Norman Ip said: "Under Chris' stewardship, we have strengthened the Great Eastern brand, enhanced our customer value proposition and deepened our market-leading positions in Singapore and Malaysia. We have also received many accolades, including being named Life Insurance Company of the Year at the Asia Insurance Industry Awards in 2011 and 2013. Our strong and dedicated management team in each of the countries and business lines will continue to serve our customers and markets with the best insurance services and financial products that meet and exceed their expectations. The Board and I would like to acknowledge Chris' many contributions to the success of the Company and wish him well in his future endeavors."

Mr Chris Wei commented: "It has truly been an honor to lead Great Eastern these past three plus years and to serve the millions of customers who have entrusted us with their insurance and financial planning needs. I am extremely proud of what we have accomplished, and I am convinced that GE will continue to be an increasingly strong force in the financial services industry. My decision to leave has been strongly influenced by personal factors and geography and the desire to spend more time with family in Hong Kong. It was a difficult decision for me but I leave knowing that the business is in excellent shape and in capable hands."

About Great Eastern

Great Eastern is the oldest and most established life insurance group in Singapore and Malaysia. With S\$61.8 billion in assets and around 4.7 million policyholders, it has three successful distribution channels - a tied agency force, bancassurance, and a financial advisory firm, Great Eastern Financial Advisers. The Group also operates in Indonesia, Vietnam and Brunei and has a joint venture in China as well as a representative office in Myanmar.

It was named Life Insurance Company of the Year at the Asia Insurance Industry Awards in 2011 and 2013 by Asia Insurance Review. The Great Eastern Life Assurance Company Limited has been assigned the financial strength and counterparty credit ratings of "AA-" by Standard and Poor's since 2010, one of the highest among Asian life insurance companies. 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 450 branches and representative offices in 15 countries and territories, including about 330 branches and offices in Indonesia operated by its subsidiary, Bank OCBC NISP.

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