

GREAT EASTERN HOLDINGS LIMITED

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



INCREASE IN SHAREHOLDING IN SUBSIDIARY – LGLOBAL FUNDS

Great Eastern Holdings Limited (“**GEH**”) wishes to announce that its subsidiary, Lion Global Investors Limited (“**Lion Global Investors**”), has subscribed for an additional 289,115.64 shares in LGlobal Funds (which is a subsidiary of GEH) at S\$11.760 (or approximately US\$9.258) per share, for an aggregate subscription price of S\$3.4 million (or approximately US\$2.7 million). The aggregate subscription price was paid in full in cash on completion of the subscription of the additional shares.

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. LGlobal Funds comprises several funds, and each fund may have one or more classes of shares. LGlobal Funds has a net asset value of US\$111 million as at 9 October 2014.

The subscription for the additional shares will increase GEH’s investment in the LGlobal Asia High Dividend Equity Fund, which is one of the underlying funds of LGlobal Funds.

Following completion of this subscription, LGlobal Funds will continue to be a subsidiary of GEH, with its wholly-owned subsidiary, The Great Eastern Life Assurance Company Limited, holding 4,905,441.09 shares (representing 42.83%) and Lion Global Investors holding 2,554,769.85 shares (representing 22.30%) of the share capital of LGlobal Funds. GEH expects that, with subsequent subscriptions from investors, 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 shareholders of GEH has any interest, direct or indirect, in the above transaction, other than as disclosed in this announcement, through their respective interests (if any) in GEH, or potentially as subscribers to any of the funds offered by LGlobal Funds.

Issued by

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Date: 10 October 2014