

Change - Change in Corporate Information::Reduction of Shareholding in Subsidiary - LGlobal Funds

Issuer

Issuer/ Manager	GREAT EASTERN HOLDINGS LIMITED
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Announcement Details

Announcement Title	Change - Change in Corporate Information
Date & Time of Broadcast	24-Mar-2015 17:19:16
Status	New
Announcement Sub Title	Reduction of Shareholding in Subsidiary - LGlobal Funds
Announcement Reference	SG150324OTHR9SAT
Submitted By (Co./ Ind. Name)	Jennifer Wong Pakshong
Designation	Group Company Secretary and General Counsel
Description (Please provide a detailed description of the event in the box below)	Please see attached

Place Of Incorporation

Existing	New
Singapore	

Subsidiary

Existing	New
LGlobal Funds	Reduction in shareholding

Registered Address

	Existing	New
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Attachments	📎 Announcement - Reduction of Shareholding in LGlobal Funds.pdf Total size =19K
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GREAT EASTERN HOLDINGS LIMITED

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



REDUCTION OF SHAREHOLDING 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 the LGlobal Funds - Asia Local Currency Bond (“**ALCB**”), a sub-fund of LGlobal Funds (which is a subsidiary of GEH), on 23 March 2015 for US\$9.54 million. The redemption price (which is based on the net asset value of the ALCB) will be paid in full in cash on completion of the redemption. The original subscription price paid by Lion Global Investors for shares in the ALCB was US\$10.16 million.

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\$107.65 million as at 23 March 2015.

Following completion of the redemption, LGlobal Funds will continue to be a subsidiary of GEH, with its wholly-owned subsidiary, The Great Eastern Life Assurance Company Limited, holding US\$43.67 million (representing 40.57%) and Lion Global Investors, holding US\$28.22 million (representing 26.21%) in the net asset value of LGlobal Funds. GEH expects that, with subsequent subscriptions and redemptions from other 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

GREAT EASTERN HOLDINGS LIMITED

24 March 2015