

**Great Eastern Promotes Dr Khoo Kah Siang to Chief Executive Officer for its Singapore Business**



Great Eastern Holdings Limited today announced that it has promoted Dr Khoo Kah Siang (邱甲祥博士) to Chief Executive Officer for its Singapore business effective 1 June 2012.

A well-respected figure in the insurance industry, Dr Khoo, 44, was most recently General Manager (Singapore), an appointment he held since April 2011. Dr Khoo is also Chairman of Great Eastern Financial Advisers.

He joined Great Eastern Life Assurance Co. Ltd. in 2006 as Head of Group Corporate Finance and has held several portfolios in the company since, including Head of Group Actuarial, Appointed Actuary, as well as Chief Financial Officer.

He has spent the last 17 years in the financial sector, including four years as Deputy Director in the Monetary Authority of Singapore.

A Fellow of the Institute of Actuaries, UK, Dr Khoo also holds a Doctorate in Statistics from the University of Kent, Canterbury, UK.

Chris Wei, Group CEO, Great Eastern Holdings said, "We have a deep bench strength at Great Eastern and Kah Siang's promotion is a strong testament to that. During his one-year tenure as General Manager, our Singapore business performed well, with its total weighted new business premium growing 20% to S\$460.6 million and new business embedded value, a measure of long-term profitability, registering 29% increase to S\$210.5 million.

"Singapore is one of the core markets for the Great Eastern Group and Kah Siang will continue to play a crucial strategic role in the disciplined execution of our strategies to grow the Singapore business as we strive to better meet the needs of our customers and deliver quality and sustained value to our shareholders. We are not just a life insurance company any more, but a life company that cares about our customers and the lives they lead. Kah Siang and his team will be actively rolling out initiatives in the coming months to help our customers live healthier, better and longer through our unique Live Great Programme."

Dr Khoo commented, "I am honoured to be given the opportunity to build on the success of the company. I will be leveraging Great Eastern's strengths, including our strong brand equity, comprehensive suite of products, dedicated employees and distribution force, as well as being a key member of the OCBC Group, to drive our business forward and keep Great Eastern at the forefront of the industry. With our integrated Live Great Programme, which is centred on Health and Wellness, I hope to better engage our customers, in particular, through our dedicated portals and events like our signature Great Eastern Women's Run. As always, our customers are paramount, and we will work hard to meet their evolving needs as we strive to deliver exceptional customer service and experience."

### **About Great Eastern**

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 a long-term credit rating of Aa1 from Moody's. It is also ranked by Bloomberg Markets as the world's strongest bank. 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 more than 400 branches and offices in Indonesia operated by its subsidiary, Bank OCBC NISP.

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