

Change - Change in Corporate Information::REDEMPTION OF SHARES 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	22-Jul-2015 17:57:51
Status	New
Announcement Sub Title	REDEMPTION OF SHARES IN SUBSIDIARY - LGLOBAL FUNDS
Announcement Reference	SG150722OTHRVKKM
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	Redemption of Shares

Registered Address

Existing	New
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Attachments	<p>@20150722 LGlobal Funds Announcement.pdf</p> <p>Total size =18K</p>
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GREAT EASTERN HOLDINGS LIMITED

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



REDEMPTION OF SHARES IN SUBSIDIARY – LGLOBAL FUNDS

Great Eastern Holdings Limited (“**GEH**”) wishes to announce that its wholly-owned subsidiary, The Great Eastern Life Assurance Company Limited (“**GEL**”), has redeemed 1,416.81 shares (the “**Redeemed Shares**”) in LGlobal Funds (which is a subsidiary of GEH), at prices ranging from S\$9.700 to S\$9.707 per share, for an aggregate redemption amount of S\$13,752.97. The aggregate redemption amount will be received in full in cash on completion of the redemption of the Redeemed 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. As at 21 July 2015, LGlobal Funds has a net asset value of US\$135.36 million and comprises several sub-funds, with each sub-fund being represented by one or more classes of shares.

The Redeemed Shares represented an investment of premiums received by GEL from its investment-linked insurance policies (“**ILP**”) in the LGlobal Funds-Asia High Dividend Equity Fund, a sub-fund of LGlobal Funds. Investment decisions made by ILP policy-holders are not within the control of GEH.

Following completion of the redemption, GEL will hold 7,256,420.24 shares (representing 46.39%) and Lion Global Investors Limited (“**Lion Global Investors**”), a subsidiary of GEH, will hold 2,807,570.18 shares (representing 17.95%) of the share capital of LGlobal Funds. GEH expects that, with subsequent subscriptions and redemptions into and out of LGlobal Funds by investors (including by GEL in relation to ILPs), 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.

None of the Directors or controlling shareholders of GEH has an interest, direct or indirect, in the above transaction, other than as disclosed in this announcement, through their respective interests (if any) in GEH, as (or potentially as) subscribers to any of the sub-funds offered by LGlobal Funds or as (or potentially as) an ILP policy-holder.

Issued by
GREAT EASTERN HOLDINGS LIMITED
22 July 2015