

General Announcement::JOINT ANNOUNCEMENT:DIVESTMENT OF SHAREHOLDINGS IN WBL CORPORATION LIMITED

Issuer & Securities

Issuer/ Manager	GREAT EASTERN HOLDINGS LIMITED
Securities	GREAT EASTERN HLDGS LTD - SG1I55882803 - G07
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
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Announcement Reference	SG180301OTHRBHK9
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.
Attachments	<p>SGX Annct - Completion of WBL Shares .pdf</p> <p>Total size =210K</p>

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**OVERSEA-CHINESE BANKING
CORPORATION LIMITED**
(Incorporated in Singapore)
(Company Registration No. 193200032W)

**GREAT EASTERN
HOLDINGS LIMITED**
(Incorporated in Singapore)
(Company Registration No. 199903008M)

**JOINT ANNOUNCEMENT: DIVESTMENT OF SHAREHOLDINGS IN
WBL CORPORATION LIMITED**

Unless otherwise defined, all capitalised terms used herein shall have the meanings ascribed to them in OCBC Bank's and GEH's joint announcement dated 13 July 2017.

Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**") and Great Eastern Holdings Limited ("**GEH**") refer to the joint announcements dated 26 September 2016, 5 January 2017, 10 February 2017, 1 June 2017, 12 July 2017, 13 July 2017 and 19 December 2017 in relation to the combined stakes in United Engineers Limited and WBL Corporation Limited ("**WBL**") and wish to announce that the completion of the sale of the Second Tranche WBL Shares to the Purchaser has taken place today (the "**Second Tranche WBL Shares Completion**").

The total cash consideration received pursuant to the Second Tranche WBL Shares Completion by:

- (a) OCBC Bank is S\$23,649,828.66 for 11,425,038 WBL Shares, representing approximately 4.1% of the total issued ordinary shares in WBL at S\$2.07 per WBL Share; and
- (b) the GEH Subsidiaries¹ is S\$70,644,514.95 for 34,127,785 WBL Shares, representing approximately 12.1% of the total issued ordinary shares in WBL at S\$2.07 per WBL Share.

Issued by
**OVERSEA-CHINESE BANKING
CORPORATION LIMITED**

1 March 2018

Issued by
GREAT EASTERN HOLDINGS LIMITED

1 March 2018

¹ The GEH Subsidiaries comprise: (a) The Great Eastern Life Assurance Company Limited; (b) Great Eastern General Insurance Limited (formerly known as The Overseas Assurance Corporation Limited); and (c) The Great Eastern Trust Private Limited.