

ASSET ACQUISITIONS AND DISPOSALS::COMPLETION OF ACQUISITION OF PT QBE GENERAL INSURANCE INDONESIA BY GEG

Issuer & Securities

Issuer/ Manager

GREAT EASTERN HOLDINGS LIMITED

Securities

GREAT EASTERN HLDGS LTD - SG1155882803 - G07

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No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

Date & Time of Broadcast

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New

Announcement Sub Title

COMPLETION OF ACQUISITION OF PT QBE GENERAL INSURANCE INDONESIA BY GEG

Announcement Reference

SG190502OTHRIYDP

Submitted By (Co./ Ind. Name)

Tan Wan Hoon

Designation

Assistant Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please see attached.

Attachments

[Completion%20of%20Acquisition%20of%20PT%20QBE%20General%20Insurance%20Indonesia%20l](#)

Total size =26K MB

GREAT EASTERN HOLDINGS LIMITED

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



COMPLETION OF ACQUISITION OF PT QBE GENERAL INSURANCE INDONESIA BY GREAT EASTERN GENERAL INSURANCE LIMITED

Great Eastern Holdings Limited refers to its announcements dated 11 December 2018 and 28 January 2019 in relation to the acquisition by its wholly-owned subsidiary, Great Eastern General Insurance Limited (“**GEG**”), of PT QBE General Insurance Indonesia (“**QBE Indonesia**”), and wishes to announce that completion of the transaction has taken place today. Following completion, 95% of the shares in QBE Indonesia are held by GEG, and the balance 5% is held by PT Suryasono Sentosa.

The aggregate consideration for the acquisition is USD31.5 million (approximately S\$42.9 million¹). GEG’s proportionate share of the aggregate consideration is USD 29.9 million (approximately S\$40.8 million¹).

Issued by
GREAT EASTERN HOLDINGS LIMITED

2 May 2019

¹ Based on exchange rate as at 30 April 2019 of USD1.00 = S\$1.3608