

GENERAL ANNOUNCEMENT::ADJUSTMENT TO EXERCISE PRICE FOR EXERCISE SHARES TENDERED IN EXERCISE OF THE S215(3) RIGHT

Issuer & Securities

Issuer/ Manager

GREAT EASTERN HOLDINGS LIMITED

Securities

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Adjustment to Exercise Price For Exercise Shares Tendered In Exercise of The S215(3) Right

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Submitted By (Co./ Ind. Name)

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Designation

Associate

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

Please refer to the attached.

Attachments

[ADJUSTMENT TO EXERCISE PRICE FOR EXERCISE SHARES TENDERED IN EXERCISE OF THE RIGHT.pdf](#)

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OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 193200032W)

ADJUSTMENT TO EXERCISE PRICE FOR EXERCISE SHARES TENDERED IN EXERCISE OF THE S215(3) RIGHT DUE TO INTERIM DIVIDEND BY GEH

1. INTRODUCTION

- 1.1 Oversea-Chinese Banking Corporation Limited (the “**Offeror**”) refers to the notification letter dated 23 July 2024 (the “**Notification Letter**”) issued to the shareholders of Great Eastern Holdings Limited (the “**Company**” or “**GEH**”), in relation to the exercise of the right, under and subject to Section 215(3) of the Companies Act (the “**S215(3) Right**”).
- 1.2 All capitalised terms used and not defined herein shall have the same meanings given to them in the Notification Letter.

2. ADJUSTMENT TO EXERCISE PRICE DUE TO GEH INTERIM DIVIDEND

- 2.1 Where a Non-Assenting Shareholder elects to exercise the S215(3) Right, the Exercise Shares will be acquired at the Exercise Price of S\$25.60 for each Exercise Share:
- (i) fully paid;
 - (ii) free from any Encumbrances; and
 - (iii) together with all rights, benefits and entitlements attached thereto as at the Offer Announcement Date (being 10 May 2024) and thereafter attaching thereto, including but not limited to the right to receive and retain all Distributions (if any) declared, paid or made by GEH in respect of the Exercise Shares on or after the Offer Announcement Date.

Accordingly, GEH had, on 31 July 2024, declared an interim one-tier tax exempt dividend for the financial year ending 31 December 2024 (the “**FY24 Interim Dividend**”) of 45 cents per ordinary share of GEH (“**Shares**”), payable to persons who are registered as holders of Shares in the Register of Members of GEH or whose securities account with CDP are credited with Shares as at 5.00 p.m. on 21 August 2024 (the “**Record Date**”).

A Non-Assenting Shareholder who validly exercises the S215(3) Right (“**Exercising Shareholder**”) shall receive the proceeds as described in paragraph 2.2 below.

- 2.2** Exercising Shareholders who exercise the S215(3) Right on or prior to the Record Date, but whose Exercise Shares are transferred to the Offeror **after** the Record Date will be entitled to receive and retain the FY24 Interim Dividend in respect of such Exercise Shares, and the Exercise Price payable for such Exercise Shares will be reduced by the amount of the FY24 Interim Dividend (being 45 cents). Based on the current processing timeline for the exercise of the S215(3) Right, Exercising Shareholders should note the following dates which would determine their entitlement to the FY24 Interim Dividend and the Exercise Price payable to them for each Exercise Share:

Date of exercise of the S215(3) Right	Date of transfer of Exercise Shares to the Offeror (before 5.00 p.m.)	Exercise Price payable	Entitlement to FY24 Interim Dividend	Total amount received
14 to 16 August 2024	21 August 2024	S\$25.60	No	S\$25.60
17 to 22 August 2024	27 August 2024	S\$25.15	S\$0.45	S\$25.60

- 2.3** Non-Assenting Shareholders who wish to receive the Exercise Price of S\$25.60 for each Exercise Share without any reduction in respect of the FY24 Interim Dividend should therefore ensure that their S215(3) Right is validly exercised in accordance with the procedures set out in the Notification Letter and Relevant Exercise Forms **no later than 16 August 2024**. For the avoidance of doubt, such Exercising Shareholders will not be entitled to receive the FY24 Interim Dividend in respect of the Exercise Shares tendered in exercise of the S215(3) Right.

3. RESPONSIBILITY STATEMENT

The Offeror Directors (including any director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept full responsibility.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from GEH, the sole responsibility of the Offeror Directors has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources and/or reflected or reproduced in this Announcement in its proper form and context.

Issued by
Oversea-Chinese Banking Corporation Limited
6 August 2024