

## CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF GROUP CHIEF EXECUTIVE OFFICER

### Issuer & Securities

#### Issuer/ Manager

GREAT EASTERN HOLDINGS LIMITED

#### Securities

GREAT EASTERN HLDGS LTD - SG1155882803 - G07

#### Stapled Security

No

### Announcement Details

#### Announcement Title

Change - Announcement of Appointment

#### Date & Time of Broadcast

28-Aug-2024 17:18:13

#### Status

New

#### Announcement Sub Title

Appointment of Group Chief Executive Officer

#### Announcement Reference

SG240828OTHRJ24E

#### Submitted By (Co./ Ind. Name)

Jennifer Wong Pakshong

#### Designation

Company Secretary

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

Appointment of Group Chief Executive Officer

### Additional Details

#### Date Of Appointment

01/11/2024

#### Name Of Person

Gregory Thomas Hingston

#### Age

52

#### Country Of Principal Residence

Hong Kong

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[The Board's comments on this appointment \(including rationale, selection criteria, board diversity considerations, and the search and nomination process\)](#)

The Nominating Committee (NC) looked at internal candidates in Great Eastern, and also commissioned an executive search firm to conduct a search within and outside Singapore to identify a suite of strong candidates. After a rigorous and extensive process, a final shortlist of internal and external candidates was considered. The NC and the Board finally selected Mr Gregory Thomas Hingston as the most suitable candidate for the Group CEO role given the Group's strategy to grow and expand beyond its core markets of Singapore and Malaysia, and taking into consideration, amongst others, his qualifications, track record, insurance and financial industry experience, competencies and skills.

Mr Hingston is currently residing in Hong Kong and will relocate to Singapore by the date of his appointment.

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[Whether appointment is executive, and if so, the area of responsibility](#)

Yes, as Group Chief Executive Officer

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[Job Title \(e.g. Lead ID, AC Chairman, AC Member etc.\)](#)

Group Chief Executive Officer

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[Professional qualifications](#)

Post Graduate Diploma in Management Studies, Templeton College, Oxford University (UK)

Chartered Institute of Marketing Diploma, London Metropolitan University (UK)

2.i Hons Bachelor of Arts, Business and Marketing, London Metropolitan University (UK)

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[Any relationship \(including immediate family relationships\) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or any of its principal subsidiaries](#)

Nil

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[Conflict of interests \(including any competing business\)](#)

Nil

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[Working experience and occupation\(s\) during the past 10 years](#)

HSBC Global Services (Hong Kong) Limited (CEO, HSBC Global Insurance and Partnerships) - February 2022 to October 2024

The Hongkong and Shanghai Banking Corporation Limited (Interim Head of Wealth and Personal Banking, South Asia) - January 2022 to June 2023

The Hongkong and Shanghai Banking Corporation Limited (Regional Head of Wealth and Personal Banking, Asia Pacific) - April 2020 to December 2021

The Hongkong and Shanghai Banking Corporation Limited (Head of Retail Banking and Wealth Management, Hong Kong) - January 2016 to December 2020

HSBC Bank plc (Interim Head of Customer Value Management, Retail Banking and Wealth Management UK) - May 2015 to December 2015

HSBC Bank plc (Regional Head of Retail Banking, Europe, Middle East & Africa) - January 2015 to December 2015

HSBC Bank plc (Head of Customer Value Management and Head of International, Retail Banking and Wealth Management Europe) - January 2014 to January 2015

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Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))

Yes

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Shareholding interest in the listed issuer and its subsidiaries?

No

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# These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).

Past (for the last 5 years)

Canara HSBC Life Insurance Company Limited: Non-Executive Director

EPS Company (Hong Kong) Limited: Chairman and Director

Hang Seng Insurance Company Limited: Non-Executive Director

HSBC Broking Forex (Asia) Limited: Director

HSBC Broking Futures (Asia) Limited: Director

HSBC Broking Securities (Asia) Limited: Director

HSBC Broking Securities (Hong Kong) Limited: Director

HSBC Broking Services (Asia) Limited: Chairman and Director

HSBC Insurance (Asia) Limited: Chairman and Non-Executive Director

HSBC Insurance (Asia) Limited: Director

HSBC Insurance (Asia Pacific) Holdings Limited: Chairman, Director and Chief Executive

HSBC Insurance Brokers Greater China Limited: Non-Executive Director

HSBC Life (International) Limited: Chairman and Non-Executive Director

HSBC Life (International) Limited: Director

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Present

Nil

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(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

No

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(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he

ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

No

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(c) Whether there is any unsatisfied judgment against him?

No

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(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?

No

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(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

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(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

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(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

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(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

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(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

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(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

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(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

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(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

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(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

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(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

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Any prior experience as a director of an issuer listed on the Exchange?

No

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If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange

Not applicable

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Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable)

Not applicable

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Attachments

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[Great Eastern - Media Release.pdf](#)

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Total size = 146K MB

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**FOR IMMEDIATE RELEASE**

**GREAT EASTERN HOLDINGS APPOINTS MR GREG HINGSTON AS  
GROUP CHIEF EXECUTIVE OFFICER, SUCCEEDING MR KHOR HOCK SENG**

**Singapore, 28 August 2024** – Great Eastern Holdings Limited (“GEH” or the “Company”) today announced that Mr Greg Hingston (邢格理) will be appointed Group Chief Executive Officer (“Group CEO”) of the Great Eastern group of companies (“Great Eastern Group”) on 1 November 2024. He will succeed Mr Khor Hock Seng (许福成) who is retiring on 31 October 2024.

Mr Hingston has worked in Asia for over 20 years, based in Hong Kong, and for the last 18 years with The Hongkong and Shanghai Banking Corporation (“HSBC”). During this time, Mr Hingston has held various senior executive management positions across retail banking, wealth management and life insurance, including managing Wealth and Personal Banking businesses in Hong Kong and for the Asia Pacific region. In his most recent role as Chief Executive Officer, HSBC Global Insurance and Partnerships, he was primarily responsible for setting the strategy, managing and growing the life insurance businesses of the HSBC Group. He has extensive experience in developing and transforming wealth management, life insurance and personal banking businesses, focusing in particular on Asia Pacific markets.

Mr Hingston graduated with a Bachelor of Arts in Business and Marketing from London Metropolitan University and holds a Chartered Institute of Marketing Diploma from London Metropolitan University as well as a Postgraduate Diploma in Management Studies from Templeton College, Oxford University.

The Nominating Committee (NC) of the Company looked at internal candidates in Great Eastern, and also commissioned an executive search firm to conduct a search within and outside Singapore to identify a suite of strong candidates. After a rigorous and extensive process, a final shortlist of internal and external candidates was considered. The NC and the Board finally selected Mr Hingston as the most suitable candidate for the Group CEO role given the Group’s strategy to grow and expand beyond its core markets of Singapore and Malaysia.

Welcoming Mr Hingston as the new Group CEO, Chairman of GEH Mr Soon Tit Koon said: “We wish to extend a warm welcome to Greg. The Board and I look forward to working closely with him. We are confident that with him at the helm, Great Eastern Group would be well positioned to continue strengthening its leadership position in Singapore and Malaysia, and further expand our insurance franchise in the region. His global market expertise, proven ability to lead a large multi-geography team and track record of successfully growing an insurance business through close collaboration with a banking group will be put to good use as we embark on our renewed growth strategy.”

Ms Helen Wong, director of GEH and Group CEO of OCBC, said: “Greg’s experience in both wealth and insurance will be helpful in fostering synergy and collaboration between OCBC and Great Eastern Group under OCBC’s One Group approach. Both OCBC and Great Eastern Group are committed to serving the financial needs of customers in Singapore and the region. A lot more can be offered to our customers when we work closely together.”

Mr Khor Hock Seng will retire on 31 October 2024, after having served as Group CEO for nine years. Mr Khor joined GEH in November 2015 and brought with him over 33 illustrious years of insurance industry experience. Under Mr Khor's stewardship, Great Eastern Group's total assets grew steadily from S\$65.8 billion as at end-2015 to S\$109.0 billion as at end-2023. Over the same period, significant growth was also experienced in Great Eastern Group's financial performance such as gross premiums (S\$8.7 billion to S\$16.3 billion) and total weighted new sales (S\$975 million to S\$1.66 billion).

Mr Khor said: "I am grateful for the wise counsel and consistent support of the Board throughout my years with the Great Eastern Group. I also extend my heartfelt appreciation to all my colleagues and financial representatives, for their support and dedication. It has been truly rewarding and fulfilling to have served as Group CEO for the past 9 years and to have grown the business of the Great Eastern Group. I am confident that the Great Eastern Group will continue to do well under Greg's leadership, and serve the needs of our customers and other stakeholders in the best way possible."

On Mr Khor's decision to retire, Mr Soon said the following:

"The Board has enjoyed working with Hock Seng over the past 9 years and thank him for his stellar contributions to the Great Eastern Group. He successfully navigated the Group through the Covid-19 pandemic which was one of the most challenging periods for the insurance industry. When he conveyed his intention to retire to the Board, he kindly agreed to stay on until his successor was appointed. On behalf of the Board, I wish to express our deep appreciation to Hock Seng for his strategic leadership, commitment, and contribution and wish him well in his retirement. To ensure continuity and facilitate a smooth transition, I am also pleased to inform that Hock Seng has agreed to serve as an advisor to the Board to assist in all aspects of the transition for a period of 6 months."

On his appointment, Mr Hingston said: "I am deeply honoured and humbled to be given this opportunity to lead the Great Eastern Group. I recognise the huge responsibility that comes with the Group CEO position of this insurance group, with its rich legacy and strong franchise in Asia. Great Eastern Group has been serving and providing insurance solutions to its 16 million customers in Singapore, Malaysia and the region, and winning their trust along the way. I look forward to joining the Great Eastern Group and leading the team into its next phase of growth and serving the needs of our valued customers in Singapore, Malaysia and elsewhere in the region."

### **About Great Eastern**

Founded in 1908, Great Eastern is a well-established market leader and trusted brand in Singapore and Malaysia. With over S\$100 billion in assets and more than 16 million policyholders, including 12.5 million from government schemes, it provides insurance solutions to customers through three successful distribution channels – a tied agency force, bancassurance, and financial advisory firm Great Eastern Financial Advisers. The Group also operates in Indonesia and Brunei.

The Great Eastern Life Assurance Company Limited and Great Eastern General Insurance Limited have been assigned the financial strength and counterparty credit ratings of "AA-" by S&P Global Ratings since 2010, one of the highest among Asian life insurance companies.



Great Eastern's asset management subsidiary, Lion Global Investors Limited, is one of the leading asset management companies in Southeast Asia.

Great Eastern is a subsidiary of OCBC, the longest established Singapore bank, formed in 1932. It is the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

For more information, please contact:  
Group Corporate Communications Team  
Email: [Corpcomms-sg@greateasternlife.com](mailto:Corpcomms-sg@greateasternlife.com)