

## General Announcement::Sale of shares in New China Life Insurance Company Ltd

## Issuer &amp; Securities

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

## Announcement Details

<b>Announcement Title</b>	General Announcement
<b>Date &amp; Time of Broadcast</b>	14-Apr-2015 07:19:31
<b>Status</b>	New
<b>Announcement Sub Title</b>	Sale of shares in New China Life Insurance Company Ltd
<b>Announcement Reference</b>	SG150414OTHR2QGT
<b>Submitted By (Co./ Ind. Name)</b>	Jennifer Wong Pakshong
<b>Designation</b>	Group Company Secretary and General Counsel
<b>Description (Please provide a detailed description of the event in the box below)</b>	<p>Great Eastern Holdings Limited ("the Company") wishes to announce that its wholly-owned subsidiaries, namely The Great Eastern Life Assurance Company Limited, The Overseas Assurance Corporation Limited and The Great Eastern Trust Private Limited (together "the Subsidiaries"), have each sold part of their respective stakes in New China Life Insurance Company Ltd. ("New China Life"), comprising an aggregate of 85,000,000 overseas foreign invested ordinary shares in the share capital of New China Life having a nominal value of RMB1.00 each ("H shares") (and which represent 8.22% of the total number of issued H shares), by way of a private placement, for an aggregate sale price of HKD4,305,250,000 (approximately S\$762,841,753), or HKD50.65 (approximately S\$8.97) per H share. The H shares are listed on The Stock Exchange of Hong Kong. The Company retains a 1.79% interest in the H shares through the Subsidiaries.</p> <p>The profit attributable to shareholders from the sale amounts to approximately S\$123 million. Had the sale taken place on 31 December 2014, the Company's consolidated earnings per share would have increased by approximately 15% to S\$2.13, while the Company's consolidated net asset value per share would have increased by approximately 1% to S\$12.57.</p> <p>Proceeds from the sale will be used for portfolio reallocation.</p> <p>None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the sale (save through their shareholding interests in the Company).</p>

