



NEWS RELEASE

For immediate release

Announcement by Singlife's Substantial Shareholders

SINGAPORE, 13 September 2023 – Leading homegrown financial services company Singlife states that one of its substantial shareholders, Aviva plc, has announced it has agreed to dispose of its entire 25.94% stake in Singapore Life Holdings Pte Ltd ("Singlife"), together with two debt instruments, to another Singlife substantial shareholder, Sumitomo Life Insurance Company. The announcements can be found at <https://www.aviva.com/newsroom/news-releases/2023/09/aviva-to-exit-singlife-joint-venture/> and <https://www.sumitomolife.co.jp/english/newsrelease/pdf/nr20230913.pdf>

The announcements state that the transaction is subject to customary closing conditions, including regulatory approvals where required.

As the transaction is between existing substantial shareholders of Singlife, there is no immediate change to Singlife's strategy, management, Board or other governance arrangements as a result of this announcement.

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For more information, please contact:

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About Singlife

[Singlife](#) is a leading homegrown financial services company, offering consumers a better way to financial freedom. Through innovative, technology-enabled solutions and a wide range of products and services, Singlife provides consumers control over their financial wellbeing at every stage of their lives.

In addition to a comprehensive suite of insurance plans, employee benefits, partnerships with financial adviser channels and bancassurance, Singlife offers investment and advisory solutions through its [GROW with Singlife](#) platform. It also offers the Singlife Account, a mobile-first insurance savings plan.

Singlife is the exclusive insurance provider for the Ministry of Defence, Ministry of Home Affairs and Public Officers Group Insurance Scheme. Singlife is also an official signatory of the United Nations Principles for Sustainable Insurance and the United Nations-supported Principles for Responsible Investment, affirming its commitment to finding a better way to sustainability.

First announced in September 2020 and valued at S\$3.2 billion, the merger of Aviva Singapore and Singlife was the largest insurance deal in Singapore then and created one of the largest homegrown financial services companies in the republic.