



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)

(Company Registration No. 193200032W)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“**SGX-ST**”), Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) wishes to announce the following transactions that occurred during the period from 1 July 2024 to 31 December 2024:

1. INCORPORATION OF WHOLLY-OWNED SUBSIDIARIES IN SINGAPORE

Please refer to OCBC Bank’s announcement made on 13 November 2024 in relation to the incorporation of the following indirect subsidiaries in Singapore, as attached:

- Market Street Properties Private Limited
- Tampines Central Properties Private Limited
- Tampines Avenue Properties Private Limited
- Salintar Properties Private Limited

2. OCBC BANK (HONG KONG) LIMITED’S SALE OF THE ENTIRE 33.33% STAKE IN HONG KONG LIFE INSURANCE LIMITED

Please refer to OCBC Bank’s announcement made on 27 December 2024 in relation to the share purchase agreement entered by OCBC Bank (Hong Kong) Limited for the sale of its entire 33.33% stake in Hong Kong Life Insurance Limited, as attached.

3. VOLUNTARY UNCONDITIONAL GENERAL OFFER (“VGO”) FOR GREAT EASTERN HOLDINGS LIMITED (“GEH”) AND EXERCISE OF RIGHT UNDER SECTION 215(3) OF THE COMPANIES ACT 1967 OF SINGAPORE (THE “COMPANIES ACT”) BY SHAREHOLDERS OF GEH

OCBC Bank acquired an aggregate of 15,811,537 ordinary shares (“Acquired Shares”) in GEH during the period from 1 July 2024 to 31 December 2024 pursuant to acceptances of the VGO and the exercise of the right by shareholders of GEH pursuant to Section 215(3) of the Companies Act (“Section 215(3) Process”). OCBC Bank acquired 14,806,727 GEH shares at S\$25.60 per share pursuant to the VGO and Section 215(3) Process and acquired 1,004,810 GEH shares at S\$25.15 per share¹ pursuant to the Section 215(3) Process.

The total cash consideration for the Acquired Shares of approximately S\$404.3 million took into account premiums over the historical traded prices of the GEH shares, as well as the price-to-book, price-to-earnings and price-to-embedded value multiples based on the actual book value, net earnings and embedded value as reported in the annual report of GEH for the financial year ended 31 December 2023.

¹ Please refer to the announcement OCBC Bank made on 6 August 2024 in relation to the adjustment of the Section 215(3) exercise price due to GEH’s S\$0.45 interim dividend.

The market value of the Acquired Shares based on the last traded price of GEH shares on 12 July 2024² was S\$407.9 million. Following the transactions set out above, OCBC Bank's total shareholding percentage in GEH was approximately 93.72% as at 31 December 2024.

Please also refer to OCBC Bank's announcements in relation to the VGO and the Section 215(3) Process made during the period from 10 May 2024 to 8 October 2024.

4. MERGER OF PT BANK OCBC NISP TBK ("OCBC INDONESIA") AND ITS WHOLLY-OWNED SUBSIDIARY PT BANK COMMONWEALTH ("PTBC"), EFFECTIVE ON 1 SEPTEMBER 2024 ("MERGER")

Following the Merger, all the assets and liabilities of PTBC were transferred by operation of Indonesian law to OCBC Indonesia, the surviving company after the Merger. Subsequently, PTBC's legal entity status ended by operation of Indonesian law without liquidation, effective on 1 September 2024.

Issued by
OVERSEA-CHINESE BANKING CORPORATION LIMITED

26 February 2025

² Trading of GEH shares was suspended on 15 July 2024 as its free float has fallen to below the minimum 10% required under SGX Listing Manual.

CHANGE - CHANGE IN CORPORATE INFORMATION::INCORPORATION OF WHOLLY-OWNED SUBSIDIARIES IN SINGAPORE

Issuer

Issuer/ Manager

OVERSEA-CHINESE BANKING CORPORATION LIMITED

Announcement Details

Announcement Title

Change - Change in Corporate Information

Date & Time of Broadcast

13-Nov-2024 17:19:56

Status

New

Announcement Sub Title

Incorporation of wholly-owned subsidiaries in Singapore

Announcement Reference

SG241113OTHRF5Q0

Submitted By (Co./ Ind. Name)

Sherrri Liew

Designation

Company Secretary

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

Please see attached.

Place Of Incorporation

Existing

Singapore

New

Registered Address

	Existing	New
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Attachments

[OCBC Incorporation of subsidiaries in Singapore 13Nov2024.pdf](#)

Total size =92K MB



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in Singapore)

(Company Registration No. 193200032W)

INCORPORATION OF WHOLLY-OWNED SUBSIDIARIES IN SINGAPORE

Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) wishes to announce that the following indirect subsidiaries have been incorporated in Singapore:

- | | | | |
|-----|-----------------------|---|--|
| (1) | Name | : | Market Street Properties Private Limited |
| | Principal activity | : | Holding of investment properties |
| | Paid-up share capital | : | S\$1 comprising one ordinary share issued at a price of S\$1 |
| (2) | Name | : | Tampines Central Properties Private Limited |
| | Principal activity | : | Holding of investment properties |
| | Paid-up share capital | : | S\$1 comprising one ordinary share issued at a price of S\$1 |
| (3) | Name | : | Tampines Avenue Properties Private Limited |
| | Principal activity | : | Holding of investment properties |
| | Paid-up share capital | : | S\$1 comprising one ordinary share issued at a price of S\$1 |
| (4) | Name | : | Salintar Properties Private Limited |
| | Principal activity | : | Holding of investment properties |
| | Paid-up share capital | : | S\$1 comprising one ordinary share issued at a price of S\$1 |

The incorporation of the above subsidiaries is not expected to have any material impact on the net tangible assets or earnings per share of OCBC Group for the financial year ending 31 December 2024.

Issued by

OVERSEA-CHINESE BANKING CORPORATION LIMITED

13 November 2024

ASSET ACQUISITIONS AND DISPOSALS::OCBC BANK (HONG KONG) LIMITED'S SALE OF THE ENTIRE 33.33% STAKE IN HONG KONG LIFE INSURANCE LIMITED

Issuer & Securities

Issuer/ Manager

OVERSEA-CHINESE BANKING CORPORATION LIMITED

Securities

OVERSEA-CHINESE BANKING CORP - SG1S04926220 - O39

Stapled Security

No

Announcement Details

Announcement Title

Asset Acquisitions and Disposals

Date & Time of Broadcast

27-Dec-2024 19:16:03

Status

New

Announcement Sub Title

OCBC Bank (Hong Kong) Limited's sale of the entire 33.33% stake in Hong Kong Life Insurance Limited

Announcement Reference

SG241227OTHR270M

Submitted By (Co./ Ind. Name)

Christina Kwang

Designation

Assistant Secretary

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

Please see attached.

Attachments

[OCBC-Sale of stake in Hong Kong Life Insurance Limited 27Dec2024.pdf](#)

Total size =77K MB



OVERSEA-CHINESE BANKING CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 193200032W)

**OCBC BANK (HONG KONG) LIMITED'S SALE OF THE ENTIRE 33.33% STAKE IN
HONG KONG LIFE INSURANCE LIMITED**

Oversea-Chinese Banking Corporation Limited (“**OCBC Bank**”) wishes to announce that its wholly-owned subsidiary, OCBC Bank (Hong Kong) Limited (“**OCBC Hong Kong**”) has entered into a Share Purchase Agreement (“**Agreement**”) to sell its entire 33.33% stake, represented by 290,000,000 ordinary shares (“**Sale Shares**”), in the capital of Hong Kong Life Insurance Limited (“**Hong Kong Life**”) to Yue Xiu Enterprises (Holdings) Limited or its wholly-owned subsidiary (subject to relevant regulatory approvals). The net asset value of the entire Hong Kong Life was HK\$1,024 million as at 31 December 2023 (approximately S\$180 million).

The consideration for the Sale Shares is HK\$589.3 million (approximately S\$103 million), payable upon completion and will be satisfied wholly in cash. The consideration was arrived at following arm’s length negotiations on a willing-buyer, willing-seller basis, taking into account, among others, factors such as the net asset value and the embedded value.

The completion of the transaction will be conditional upon customary closing conditions including but not limited to regulatory approvals. Upon completion of the sale of the Sale Shares, Hong Kong Life will cease to be an associated company of OCBC Hong Kong and OCBC Bank.

The transaction is not expected to have a material impact on the net tangible assets or earnings per share of OCBC Group for the financial year ending 31 December 2024.

A copy of the Agreement will be made available for inspection during normal business hours at OCBC Bank’s registered office for a period of 3 months from today.

Issued by

Oversea-Chinese Banking Corporation Limited

27 December 2024