ASSET ACQUISITIONS AND DISPOSALS::ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

Issuer & Securities

Issuer/ Manager
GREAT EASTERN HOLDINGS LIMITED

Securities
GREAT EASTERN HLDGS LTD - SG1I55882803 - G07

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No

Announcement Details

Announcement Title
Asset Acquisitions and Disposals

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

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Submitted By (Co./ Ind. Name)
Jennifer Wong Pakshong

Designation
Company Secretary

Description (Please provide a detailed description of the event in the box below)
Please refer to the attachment for further details.

Attachments

Announcement Pursuant to Rule 706A of SGX-ST Listing Manual.pdf

Total size =36K MB

GREAT EASTERN HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199903008M)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL FOR THE PERIOD FROM 1 JULY 2020 TO 31 DECEMBER 2020

Great Eastern Holdings Limited (**GEH**) wishes to announce the following:

1. **Redemption of Shares in Subsidiary – LGlobal Funds**

GEH's subsidiary, Lion Global Investors Limited (**Lion Global Investors**") has redeemed the following shares in the sub-funds of LGlobal Funds (which is also a subsidiary of GEH):

Date of redemption	Shares in sub-fund	Aggregate redemption amount
9 September 2020	1,314,405.90 shares in Asian High Conviction Equity	US$19,670,084.29 paid in full in cash (approximately S$26,892,939.24 at US$1 = S$1.3672)
6 November 2020	1,298,000 shares in Asia High Dividend Equity	S$16,171,782.00 paid in full in cash

The redemption prices were based on the net asset value of the respective sub-funds. As at 6 November 2020, LGlobal Funds had a net asset value of US$16,310.158.70 (approximately S$21,971,107.13) and comprised the two above sub-funds, with each sub-fund being represented by one or more classes of shares. Following the above redemptions, Lion Global Investors holds 996,575.61 shares (representing 91.34%) in LGlobal Funds.

GEH had announced on 16 November 2020 that LGlobal Funds had commenced members' voluntary liquidation.

LGlobal Funds is an open-ended investment company organised as a societe anonyme under the laws of the Grand Duchy of Luxembourg and qualifies as a *societe d'investissement a capital variable* (SICAV). Lion Global Investors is the investment manager of LGlobal Funds. GEH holds 70% of the shares in Lion Global Investors. The balance 30% is held by Oversea-Chinese Banking Corporation Limited, GEH's holding company.

The above redemptions did not have any material effect on the net tangible assets or earnings per share of the GEH Group for the financial year ended 31 December 2020.

None of the Directors or controlling shareholder of GEH has any interest, direct or indirect, in the redemptions, other than as disclosed in this announcement, as (or potentially as) subscribers to any of the sub-funds offered by LGlobal Funds or as (or potentially as) an investment-linked insurance policy-holder.

2. **Subscription of Shares in Boost Holdings Sdn Bhd**

Further to GEH's announcement issued on 25 June 2020, the subscription by Great Eastern Digital Private Limited (**GED**), a wholly owned subsidiary of GEH, of a stake of 21.875% in the share capital of Boost Holdings Sdn Bhd (**BHSB**), a company incorporated in Malaysia has been completed on 15 December 2020 (**Completion**).

Following the Completion, BHSB became an associated company of GEH in accordance with the Listing Manual of the Singapore Exchange Securities Trading Limited.

By Order of the Board

Jennifer Wong Pakshong
Company Secretary

23 February 2021