

Asset Acquisitions and Disposals::SUBSCRIPTION OF ADDITIONAL SHARES IN SUBSIDIARY - LGLOBAL FUNDS

Issuer & Securities

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Announcement Details

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Description (Please provide a detailed description of the event in the box below)	Please see attached.
Attachments	📎 Subscription of Additional Shares in Subsidiary_LGlobal Funds.pdf Total size =30K



GREAT EASTERN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
Company Registration Number: 199903008M



SUBSCRIPTION OF ADDITIONAL SHARES IN SUBSIDIARY – LGLOBAL FUNDS

Great Eastern Holdings Limited (“**GEH**”) wishes to announce that its subsidiary, Lion Global Investors Limited (“**Lion Global Investors**”), has subscribed for an additional 2,400,000 shares (“**Additional Shares**”) in LGlobal Funds (which is a subsidiary of GEH) at S\$10.00 per share, for an aggregate subscription amount of S\$24 million. The aggregate subscription amount will be paid in full in cash on completion of the subscription of the Additional Shares.

LGlobal Funds was incorporated in May 2011 to offer Luxembourg sub-funds for subscription by investors. It 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). The exclusive objective of LGlobal Funds is to place the funds available to it in transferable securities and other permitted assets of any kind, including financial derivative instruments, with the purpose of spreading investment risks and affording its shareholders the results of the management of its portfolios. As at 8 September 2016, LGlobal Funds has a net asset value of US\$142.39 million and comprises several sub-funds, with each sub-fund being represented by one or more classes of shares.

The subscription for the Additional Shares will increase GEH's investment in the LGlobal Funds – Asia High Dividend Equity and LGlobal Funds – Asian Bond, two of the sub-funds of LGlobal Funds.

Following completion of the subscription of the Additional Shares, Lion Global Investors will hold 5,688,002.18 shares (representing 32.16%) and The Great Eastern Life Assurance Company Limited (“**GEL**”), a wholly-owned subsidiary of GEH, will hold 7,198,140.20 shares (representing 40.70%) of the share capital of LGlobal Funds. GEH expects that, with subsequent subscriptions and redemptions into and out of LGlobal Funds by investors (including by GEL in relation to its investment-linked insurance policies (“**ILP**”), its percentage interest in LGlobal Funds will change over time.

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 transaction is not expected to have a material effect on the net tangible assets or earnings per share of the GEH group for the current financial year. For the purposes of Chapter 9 of the Listing Manual, the value of the above transaction is less than 3% of the GEH group's latest audited net tangible assets.

None of the Directors or controlling shareholder of GEH has any interest, direct or indirect, in the above transaction, 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 ILP policy-holder.

Issued by

GREAT EASTERN HOLDINGS LIMITED

Date: 9 September 2016