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GREAT EASTERN SUSTAINS STRONG NEW BUSINESS MOMENTUM FOR 9M-26

Singapore, 02 November 2026 – Great Eastern Holdings Limited (the "Group") today reported its financial results for the nine months ended 30 September 2026 ("9M-26").

Greg Hingston, Group Chief Executive Officer said:

"Our underlying business continued to perform well in the first nine months of the year, with New Business Embedded Value growing 23% and continuing to outpace sales growth. This reflects the strength of our core insurance franchise, disciplined focus on value creation and sustained customer demand across our key markets.

While financial market movements affected reported Net Profit in the third quarter, these do not change the strength of our underlying business fundamentals. Our core insurance business remained resilient and continued to grow, supported by prudent risk management, a diversified business portfolio and disciplined execution.

As customer needs continue to evolve across protection, health and wealth, we remain focused on strengthening our capabilities, deepening customer relationships and delivering sustainable long-term value."

$ million	**3Q-26**	**3Q-25**	**Δ%**	**9M-26**	**9M-25**	**Δ%**
Total Weighted New Sales	362.4	373.1	-3%	1,175.6	1,081.7	9%
New Business Embedded Value	208.2	182.2	14%	613.5	498.7	23%
Core Insurance Profit	179.3	169.2	6%	742.7	609.8	22%
Investment Profit in Insurance Fund	-30.8	59.6	n.m.	21.1	34.2	-38%
Profit from Insurance Business	148.5	228.8	-35%	763.8	644.0	19%
Profit from Shareholders' Fund	-45.6	143.2	n.m.	188.6	321.7	-41%
Net Profit	102.9	372.0	-72%	952.4	965.7	-1%

Notes: 'n.m.' denotes 'not meaningful'

Total Weighted New Sales ("TWNS") & New Business Embedded Value ("NBEV")

The Group's TWNS in the third quarter was 3% lower year-on-year, reflecting some moderation. For the 9 months year-to-date, the Group's TWNS grew 9% year-on-year with Singapore being the main contributor to growth. Malaysia also recorded growth despite more subdued market conditions.

NBEV increased 14% and 23% year-on-year for 3Q-26 and 9M-26, respectively, and continued to outpace TWNS growth, supported by a more favourable and diversified product mix.

Net Profit

The Group's Net Profit in the third quarter was lower year-on-year, primarily reflecting the negative impact of financial market movements on the valuation of investments and a non-recurring loss arising from the partial divestment of the Group's subsidiary, PT Great Eastern Life Indonesia ("GELI"), to OCBC Indonesia. Following the completion of the transaction on 1 September 2026 to comply with local regulatory requirements, the Group ceased to have control over GELI. The transaction resulted in a loss on disposal of S$57.1 million, which was substantially offset by the reclassification gain of S$52.6 million in other comprehensive income. Accordingly, while the transaction reduced reported net profit, its overall impact on the Group's total comprehensive income was broadly neutral.

For 9M-26, the Group's Net Profit was marginally lower than last year, supported by strong core insurance profit which helped to cushion weaker investment profit caused by financial market movements and the loss from the partial divestment of GELI as mentioned above. The investment outlook is expected to remain challenging in the near to medium term, reflecting geopolitical uncertainty and inflationary pressures. While financial market movements create short-term volatility in reported results, the Group's investment portfolio remains sound and underlying business fundamentals remain strong, with the core insurance business continuing to deliver resilient growth.

Regulatory Capital

The Capital Adequacy Ratios of the Group's insurance subsidiaries remain strong and above their respective minimum regulatory levels.

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About Great Eastern

Founded in 1908, Great Eastern is a well-established market leader and trusted brand in Singapore and Malaysia. With over S$123 billion in assets and more than 16 million policyholders, including 11.7 million from government schemes, it provides insurance solutions to customers through multiple distribution channels – a tied agency force, bancassurance, direct digital, digital partnerships and financial advisory firm Great Eastern Financial Advisers. The Group also operates in Indonesia and Brunei.

The Great Eastern Life Assurance Company Limited and Great Eastern General Insurance Limited have been assigned the financial strength ratings of "AA" by Fitch Ratings and "AA-" by S&P Global Ratings, one of the highest among Asian life insurance companies. Great Eastern's asset management subsidiary, Lion Global Investors Limited, is one of the leading asset management companies in Southeast Asia.

Great Eastern is a subsidiary of OCBC, the longest established Singapore bank, formed in 1932. It is the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

www.greateasternlife.com

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