

AVIVA SINGLIFE HOLDINGS PTE. LTD.
APPOINTMENT OF GROUP CHIEF EXECUTIVE OFFICER

Pearlyn Phau Yee Meng will join Singapore's Aviva Singlife as Executive Director and Group Chief Executive Officer

Singapore, 24th May 2021 — Following the closure of the transaction in November 2020 when the consortium led by Singapore Life Pte. Ltd. ("Singlife") announced it would combine Singlife with Aviva Ltd ("Aviva Singapore") in one of the region's largest insurance deals and the largest in Singapore, valuing Aviva Singlife at S\$3.2 billion, the Board is pleased to announce the appointment of Pearlyn Phau as Executive Director and Group Chief Executive Officer.

Subject to regulatory approval, Pearlyn's appointment as Group Chief Executive Officer will be effective on 18 August 2021. Also subject to regulatory approval, Pearlyn will take on additional roles as Executive Director and Chief Executive Officer of both of the Group's two Singapore licenced insurers, Singlife and Aviva Singapore. The scheme of transfer which will combine the two entities, has been approved by the MAS. It is now subject to the approval of Singapore courts and is expected to complete later this year.

Following Pearlyn's appointment in August, **Nishit Majmudar**, currently Chief Executive Officer of Aviva Singapore, will step down from his executive and Board roles and become a Senior Advisor to the Board. Walter de Oude, who has acted as Group Chief Executive Officer prior to Pearlyn's appointment, will continue on the Board as Deputy Chairman, Aviva Singlife Holdings. Both Walter and Nishit will therefore be well placed in their respective roles to assist Pearlyn and ensure a smooth transition into her new role.

A veteran in the financial services industry, Pearlyn has held various senior leadership roles within DBS Group, both in Singapore and Hong Kong. She is currently the Group Head of Consumer Products, Marketing and Ecosystem Partnerships with oversight across the product lines in the region and a mandate to scale growth exponentially via strategic partnerships. Prior to this, Pearlyn was the Deputy Group Head of Consumer Banking & Wealth Management and has also spent 4 years in Hong Kong as the Head of Consumer Banking & Wealth Management, DBS Bank Hong Kong.

Pearlyn, a Singaporean, has an exceptional track record of executing key strategies and business transformation initiatives across regional retail and wealth franchises, including being a key driver of emerging digital banking strategies. She was also instrumental in the negotiation, construction, management and delivery of DBS' principal bancassurance partnerships and has built a deep network within the wider insurance community in Singapore and the region.

Ray Ferguson, Chairman, Aviva Singlife Holdings said, "We are delighted that we have been able to attract someone of Pearlyn's calibre to lead our Group in Singapore and beyond.

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Pearlyn brings to Aviva Singlife her deep knowledge across a wide spectrum of financial products and services. She is a strong leader with a digital mind-set and a demonstrable track record in transformation strategies and operational execution.”

Ray Ferguson further commented, “Nishit has ably led Aviva Singapore for the past 8 years and has been instrumental in building Aviva into one of the leading insurers in Singapore, serving 1.5 million customers. The Board looks forward to his continued involvement as a Senior Advisor.”

Nishit Majmudar said, “As this exciting combination moves into its next stage with upcoming legal merger, I am delighted to have been working with the Board on putting in place solid long term leadership succession. In Pearlyn we have the Group’s future in very capable hands. I look forward to supporting her and the Board into the future as Senior Advisor.”

Walter de Oude, Deputy Chairman, Aviva Singlife Holdings said, “The Singlife and Aviva businesses have demonstrated phenomenal growth over the past years. Now as we bring them together, Pearlyn is the catalyst for our new era – one where we push for new heights to further the ambition of the Group, and continue to challenge the industry in its evolution, both in Singapore and beyond.”

Pearlyn Phau said, “The powerful Aviva Singlife combination, harnessing the best that Singlife brings in technology and Aviva Singapore in quality advice, alongside the Board’s vision and commitment to see a new breed of financial services emerge in this unique and challenging time, presents a compelling opportunity for me. I am delighted to have been entrusted with this exciting role and look forward to delivering on that vision for the benefit of Singaporeans and the region.”

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About Singapore Life Pte. Ltd. (“Singlife”)

Singlife is a Singapore-based mobile savings and protection company that aims to unlock the potential of money by making financial services more convenient, transparent, accessible and affordable. Fully licensed as a life insurance company by the Monetary Authority of Singapore in 2017, Singlife has since been innovating its solutions to meet the evolving needs of customers and to provide a full suite of connected financial service offerings, reshaping Singapore’s financial services industry. Its most recent product innovation is the Singlife Account, providing up to 1.5% returns and no fees or lock-ins, with the ability to withdraw instantly via FAST or your personal Singlife VISA card.

For more information, please visit <https://singlife.com/>.

About Aviva Ltd (“Aviva Singapore”)

- Aviva is one of the leading insurers in Singapore, serving 1.5 million customers.

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- Aviva is a provider of Medisave-approved Integrated Shield plans as well as supplementary plans for the national ElderShield/Careshield schemes. They are also one of the biggest providers of employee benefits and healthcare, insuring one in four employees in Singapore. This includes protecting Singapore Armed Forces servicemen since 1983, as well as being the appointed provider for the Ministry of Home Affairs (MHA) and Public Officers Group Insurance Scheme (POGIS).
- Aviva Singapore also owns a unit trust platform, Navigator, as well as two significant financial advisory firms in Singapore, Aviva Financial Advisers (AFA) and Professional Investment Advisory Services (PIAS).
- Aviva prides itself on their people and their dedication to customers. Putting our customers first and caring passionately about their needs, striving to challenge the status quo and putting things right; to ensure that Aviva will be there for our customers and for communities today, tomorrow and for many years to come.
- For more information, please visit www.aviva.com.sg.