

VOLUNTARY UNCONDITIONAL CASH OFFER

by



Oversea-Chinese Banking Corporation Limited

(Incorporated in Singapore)

(Co. Reg. No: 193200032W)

to acquire all of the issued ordinary shares
in the capital of

Great Eastern Holdings Limited

(Incorporated in Singapore)

(Co. Reg. No: 199903008M)

other than those already owned or agreed to be acquired by
Oversea-Chinese Banking Corporation Limited or its subsidiaries

CLOSE OF OFFER

1. INTRODUCTION

Oversea-Chinese Banking Corporation Limited ("**OCBC Bank**" or the "**Offeror**") refers to the offer document dated 19 July 2006 (the "**Offer Document**") in relation to the voluntary unconditional cash offer (the "**Offer**") for all issued ordinary shares ("**Shares**") in the capital of Great Eastern Holdings Limited ("**GEH**"), not already owned or agreed to be acquired by the Offeror or its subsidiaries ("**Offer Shares**").

All capitalised terms used and not defined herein shall have the same meanings as ascribed to them in the Offer Document.

2. CLOSE OF OFFER

The Offeror wishes to announce that the Offer has closed at 3.30 p.m. (Singapore time) on 16 August 2006.

Accordingly, the Offer is no longer open for acceptance and any acceptances received after 3.30 p.m. (Singapore time) on 16 August 2006 will be rejected.

3. LEVEL OF ACCEPTANCE OF THE OFFER

As at 3.30 p.m. (Singapore time) on 16 August 2006, the Offeror has received pursuant to the Offer, valid acceptances in respect of an aggregate of 14,763,369 Offer Shares, representing approximately 3.12 per cent. of the Shares in the capital of GEH¹.

Included in the valid acceptances of the Offer are acceptances for 569,320 Shares, representing approximately 0.12 per cent. of the Shares in the capital of GEH, received from parties acting or presumed to be acting in concert with the Offeror.

4. SHAREHOLDINGS OF THE OFFEROR AND PARTIES ACTING IN CONCERT WITH THE OFFEROR

On 16 August 2006, the number of Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror amount in aggregate to 412,237,788 Shares, representing approximately 87.10 per cent. of Shares in the capital of GEH, the breakdown of which is as follows:

	Number of Shares	Percentage of the issued and paid-up share capital of GEH
Shares held by the Offeror and parties acting in concert with the Offeror as at 29 June 2006, being the Offer Announcement Date ⁽¹⁾	395,060,777	83.47%
Valid acceptances of the Offer as at 3.30 p.m. on 16 August 2006 ⁽²⁾	14,194,049	3.00%
Shares acquired or agreed to be acquired by the Offeror pursuant to purchases on the SGX-ST between 29 June 2006 and 16 August 2006, both dates inclusive	2,982,962	0.63%
Total	412,237,788	87.10%

Notes:

⁽¹⁾ 8,000 Shares which were sold by a concert party of the Offeror on 14 July 2006 are excluded.

⁽²⁾ 569,320 Shares which were tendered in acceptance of the Offer by parties acting or presumed to be acting in concert with the Offeror are excluded.

¹ In this Announcement, references to the percentage of Shares in the capital of GEH or the issued and paid-up share capital of GEH are based on 473,319,069 Shares, being the total number of issued shares in the capital of GEH (as extracted from the annual report of GEH for the financial year ended 31 December 2005).

5. SETTLEMENT

The Offeror will make payment for all valid acceptances of the Offer within 21 days after receipt of such acceptances.

6. RESPONSIBILITY STATEMENT

The Directors of the Offeror (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or publicly available sources (including, without limitation, in relation to the GEH Group), the sole responsibility of the Directors of the Offeror has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by

Oversea-Chinese Banking Corporation Limited

16 August 2006

Any enquiries relating to this Announcement or the Offer should be directed to the following individuals:

Koh Ching Ching
Head, Group Corporate Communications

Tsai Ai Liang
Head, Corporate Finance

Tel: (65) 6530 4890
Fax: (65) 6535 7477

Tel: (65) 6530 4707
Fax: (65) 6532 2935