



MEDIA RELEASE

OCBC MAINTAINS OFFER PRICE FOR GREAT EASTERN AT S\$25.60

This Offer Price is final and will not be increased

Singapore, 14 June 2024 – Oversea-Chinese Banking Corporation Limited (“OCBC”) today confirms that it will maintain its Offer Price for 54,732,310 shares or 11.56% stake in Great Eastern Holdings Limited (“Great Eastern”) it does not already own at S\$25.60 per share, as stated at the time the Offer was first announced on 10 May 2024. This Offer Price is final. The closing date of the Offer is extended to 12 July 2024. OCBC does not intend to increase the Offer Price or further extend the closing date.

As at end 13 June 2024, OCBC has received acceptances for 1,743,475 Great Eastern shares or 0.37% of the total number of Great Eastern shares from Great Eastern shareholders. This raises OCBC’s stake in Great Eastern to 88.80%, and to 89.01% if the number of shares held by OCBC’s concert parties is included.

After 31 May 2024, being the date of the dissemination of the Offer Document, acceptances of the Offer have been received on a daily basis.¹ As the Offer is unconditional, Great Eastern shareholders who accepted the Offer have received or will be receiving payment for all valid acceptances, within five business days from the day they tender in their shares.

¹ Excluding Saturdays (except for electronic submissions), Sundays and Public Holidays.

Further information relating to the Offer including OCBC's intention to seek a delisting of GEH and the associated implications are set out in the Offer Document dated 31 May 2024. Great Eastern shareholders should read the Offer Document in its entirety. An electronic copy of the Offer Document and any related documents may be obtained from the website of the SGX-ST at www.sgx.com.

J.P. Morgan Securities Asia Private Limited is the exclusive financial adviser to OCBC for the Offer while Allen & Gledhill LLP acts as legal adviser to OCBC.

All capitalised terms not otherwise defined herein shall have the meaning as set out in the Offer Document.

The directors of OCBC (including any director who may have delegated detailed supervision of the preparation of this media release) have taken all reasonable care to ensure that the facts stated and opinions expressed in this media release are fair and accurate and that there are no other material facts not contained in this media release, the omission of which would make any statement in this media release misleading, and they jointly and severally accept full responsibility.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from Great Eastern, the sole responsibility of the directors of OCBC has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources and/or reflected or reproduced in this media release in its proper form and context.

About OCBC

OCBC is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is one of the world's most highly-rated banks, with Aa1 by 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.

OCBC is the second largest financial services group in Southeast Asia by assets. The Group offers a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals. Its insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the leading asset management companies in Southeast Asia. Its brokerage subsidiary, OCBC Securities, is one of the leading securities firms in Singapore.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has close to 420 branches and representative offices in 19 countries and regions.

For more information, please visit www.ocbc.com.

For media queries, please contact:

OCBC

Rachel Chan

Tel: (65) 8168-5650

Email: rachelchan21@ocbc.com

Catherine Ong Associates

Catherine Ong

Tel: (65) 9697-0007

Email: cath@catherineong.com

Sharon Cheah

Tel: (65) 9658-2942

Email: sharon@catherineong.com