

The Overseas Assurance Corporation Limited

Pursuant to Section 49FC(1)(b) of the Insurance Act, Chapter 142

Notice is hereby given that a Scheme dated 7 April 2017 (the “**Scheme**”) to effect the transfer (the “**Transfer**”) of the life insurance business of The Overseas Assurance Corporation Limited (Registration No.: 192000003W) (“**OACS**”), a company incorporated in Singapore with its registered office at 1 Pickering Street, #16-01, Great Eastern Centre, Singapore 048659, to The Great Eastern Life Assurance Company Limited (Registration No.: 190800011G) (“**GELS**”), a company incorporated in Singapore with its registered office at 1 Pickering Street, #16-01, Great Eastern Centre, Singapore 048659, will be submitted to the High Court of the Republic of Singapore (the “**High Court**”) for confirmation under the provisions of Section 49FB of the Insurance Act, Chapter 142 (the “**Insurance Act**”). OACS and GELS are wholly owned subsidiaries of Great Eastern Holdings Limited (Registration No.: 199903008M), a company incorporated in Singapore with its registered office at 1 Pickering Street, #16-01, Great Eastern Centre, Singapore 048659.

General Nature of the Scheme

The Scheme will take effect as from 0001 hours (Singapore Time) on 1 July 2017 or such other date as OACS and GELS may agree in writing and the High Court may allow (the “**Effective Date**”).

The Scheme provides for GELS to acquire, *inter alia*, the entire business, goodwill, assets, liabilities, duties and obligations of the life insurance business of OACS in Singapore, save for the liabilities specifically excluded in the Scheme, as at the Effective Date.

Effect of the Scheme

Every person being a holder of a life insurance policy recorded in the insurance policy register of OACS shall on and from the Effective Date become entitled in substitution for any right or rights available to him under such policy or policies against OACS, to the same right or rights against GELS and (as regards policies under which premiums continue to be payable) shall account to GELS for any further premiums as and when they become due.

Documents Available for Inspection

A copy of the Scheme will be available for inspection by all members of OACS and all holders of the life insurance policies recorded in the insurance policy register of OACS affected by the Scheme, who should at the time of the inspection produce evidence that they are such members or policyholders, for a period of fifteen (15) days after the date of publication of this notice during office hours from 9:00 a.m. to 5:30 p.m. at the following address:

The Overseas Assurance Corporation Limited
1 Pickering Street,
#01-01, Great Eastern Centre,
Singapore 048659

Application to High Court

An application to the High Court for confirmation of the Scheme will be made by OACS and, in the course of this application, OACS will be requesting the High Court to dispense with the sending of copies of the Scheme and any actuarial and other reports upon which the Scheme is founded as mentioned in Section 49FC(1)(a) of the Insurance Act, or summaries approved by the Monetary Authority of Singapore of the Scheme and any such report, to every policyholder of OACS affected by the Scheme pursuant to Section 49FC(3) of the Insurance Act. Any person who in the opinion of the High Court is likely to be affected by the Scheme as a holder of a life insurance policy recorded in the insurance policy register of OACS or otherwise and who is desirous of opposing the making of an Order for the confirmation of the Scheme may appear at the time of hearing of the application (which will be fixed by the High Court at a later date), in which case he is required to give seven (7) clear days' prior notice in writing of his intention so to appear together with the grounds of his objection to the undersigned, the solicitors for the Applicant.

Dated this 9th day of May 2017

ALLEN & GLEDHILL LLP

Solicitors for
The Overseas Assurance Corporation Limited
One Marina Boulevard #28-00
Singapore 018989