



MEDIA RELEASE

For Immediate Release

The Launch of Great Eastern Takaful Sdn Bhd

Paving the way to a GrEaT and COLOURFUL life: TAKAFUL FOR YOU & ME

10 December 2010 – Great Eastern Takaful Sdn Bhd (GETSB), a joint venture company between I Great Capital Holdings Sdn Bhd (i-Great), a subsidiary of Great Eastern Holdings Limited, and Koperasi Angkatan Tentera (M) Berhad (KAT), was officially launched today. The launch was graced by Yang Berhormat Mejar Jeneral Dato' Seri Jamil Khir bin Baharom, Minister at the Prime Minister's Office.

GETSB will be helmed by En. Salihuddin Ahmad, its Executive Director and Chief Executive Officer. En. Salihuddin has over 20 years of broad-based experience in the insurance and Takaful industry, with a strong foundation in both marketing and operations of various distribution channels that span across agency, bancassurance, branch and corporate intermediaries.

GETSB will adopt a "Takaful for All" approach and provide comprehensive Takaful products and services for all Malaysians, both Muslims and non-Muslims alike. This is aptly reflected in the company's vision, "Paving the way to a GrEaT and COLOURFUL life: TAKAFUL FOR YOU & ME".

Commented Mrs Fang Ai Lian, Chairman of Great Eastern Holdings and i-Great, "Malaysia is a key and significant market for the Great Eastern Group. This makes it the perfect platform for us to launch our Takaful business. The market penetration rate for the Takaful business in Malaysia remains relatively low. This large untapped market presents an enormous business opportunity for us, which we hope to translate into a significant engine of growth for the Group. Great Eastern Takaful Sdn Bhd aims to achieve RM 180 million in Total Weighted Contributions in the first year of operations.



“As part of the Great Eastern Group, Great Eastern Takaful Sdn Bhd will be able to leverage on the 17,000 agents from Great Eastern Life Malaysia’s distribution channel. Notwithstanding that, our immediate plan is to recruit more bumiputera agents to further strengthen the existing agency infrastructure. Coupled with a strong team behind the company, we are well-positioned to grow the Takaful business in Malaysia. We are also delighted to be able to actively support Bank Negara Malaysia’s aim to make Malaysia an international Islamic financial hub. In the longer term, we have plans to take the Takaful business beyond the shores of Malaysia to Indonesia and Brunei.”

Mrs Fang added, “To mark this special occasion, I am delighted to announce that Great Eastern Takaful Sdn Bhd will be donating RM 1 million to the International Centre for Education in Islamic Finance to fund its talent development and research programmes for the development of the Takaful industry.”

Lt Kol Hamisan bin Mian, Chairman of KAT said, “We fully support this ‘Takaful for All’ approach, which we are confident will appeal to the diverse needs of various segments of the Malaysian market, especially Muslims.”

Great Eastern’s expertise in the insurance business, coupled with KAT’s strong financials and huge membership base of 140,000, will help increase the market penetration rate of Takaful products in Malaysia.

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About Great Eastern

Great Eastern is the oldest and most established life insurance group in Singapore and Malaysia. With \$53.1 billion in assets and 3.8 million policyholders, it has two successful distribution channels – the tied agency force and bancassurance. The Company also operates in China, Indonesia, Vietnam and Brunei. Great Eastern's asset management subsidiary, Lion Global Investors Limited, is one of the largest private sector asset management companies in Southeast Asia.

Great Eastern is a subsidiary of OCBC Bank, which is established in 1912 and the second largest financial services group in Southeast Asia by assets. It is among the world's highest rated banks, with a long term credit rating of Aa1 from Moody's. OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has a network of more than 530 branches and representative offices in 15 countries and territories, including 411 branches and offices in Indonesia operated by its subsidiary, Bank OCBC NISP.

About Koperasi Angkatan Tentera Malaysia Berhad

Established in November 1960, Koperasi Angkatan Tentera Malaysia Berhad (KATMB) began as a thrift and loan co-operative. Its functions and structure changed into a multi-purpose co-operative on 1 November 1975 as it ventured into new business programs in line with the nation's economic agenda. Membership to the co-operative is open to all Malaysian Armed Forces personnel both in the regular and voluntary services. Membership is also extended to civilian staff of the Ministry of Defence (MINDEF). As at 31 December 2009, KATMB is managed by a team of 223 full-time employees under the supervision of the Chief Executive Officer and led by 15 Board of Directors. It has more than 144,000 members with total shareholders fund of RM 797 million and asset of more than RM 2 billion. KATMB's main activities are in providing syariah-based financial products such as basic personal lending and deposit services to its members. For all of KATMB's continuous efforts, they have been awarded for excellence and is the recipient of Prime Minister's Quality Award in 1993, the '5-star Co-operative' ("Excellent" rating) in the joint due diligence audit conducted by Bank Negara Malaysia and Department of Co-operative Development in 2004, the 'National Co-operative Award' in 2005 and the "Best Credit Co-operative" in 2009.

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