

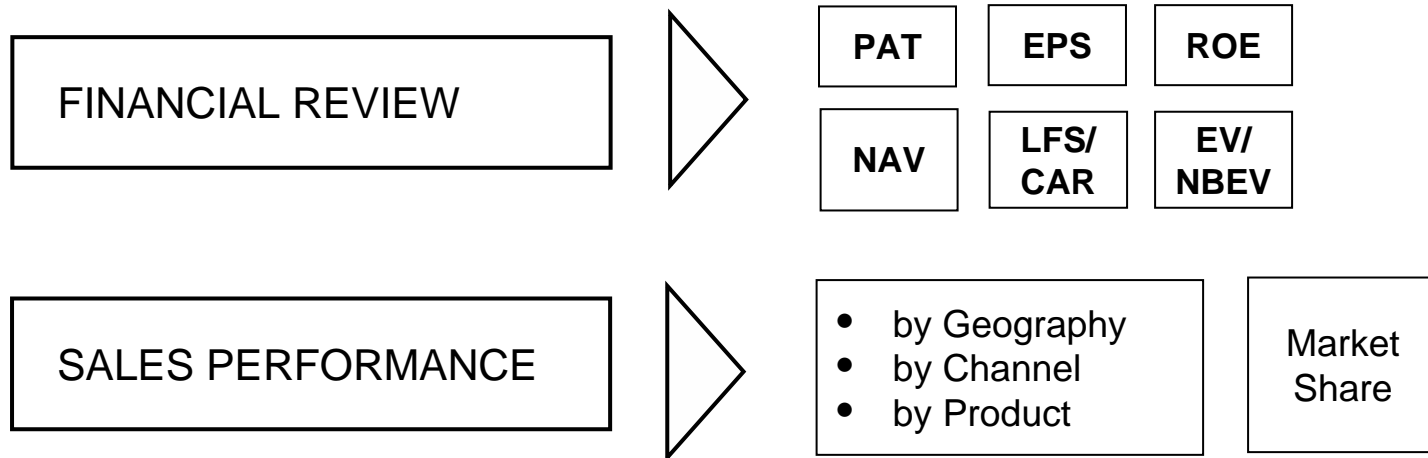
Financial Results
For First Quarter 2007 ended 31 March

Great Eastern Holdings Limited

(Company Registration Number: 199903008M)
(Incorporated in the Republic of Singapore)

7 May 2007

FINANCIAL RESULTS for Q1-2007

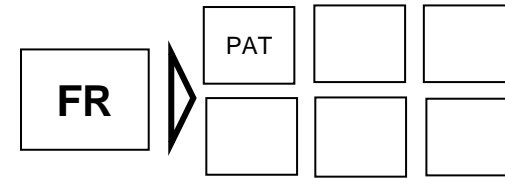


PAT: Profit After Tax & minority interests; **EPS:** Earnings per share; **ROE:** Return on Equity;
NEV: New Business Embedded Value; **NAV:** Net Asset Value; **LFS:** Life Fund Surplus for Malaysian life insurance funds computed on mark-to-market basis for assets; **CAR:** Capital Adequacy Ratio defined under Insurance Act , Insurance (Valuation & Capital) Regulations 2004 for Singapore insurance business.

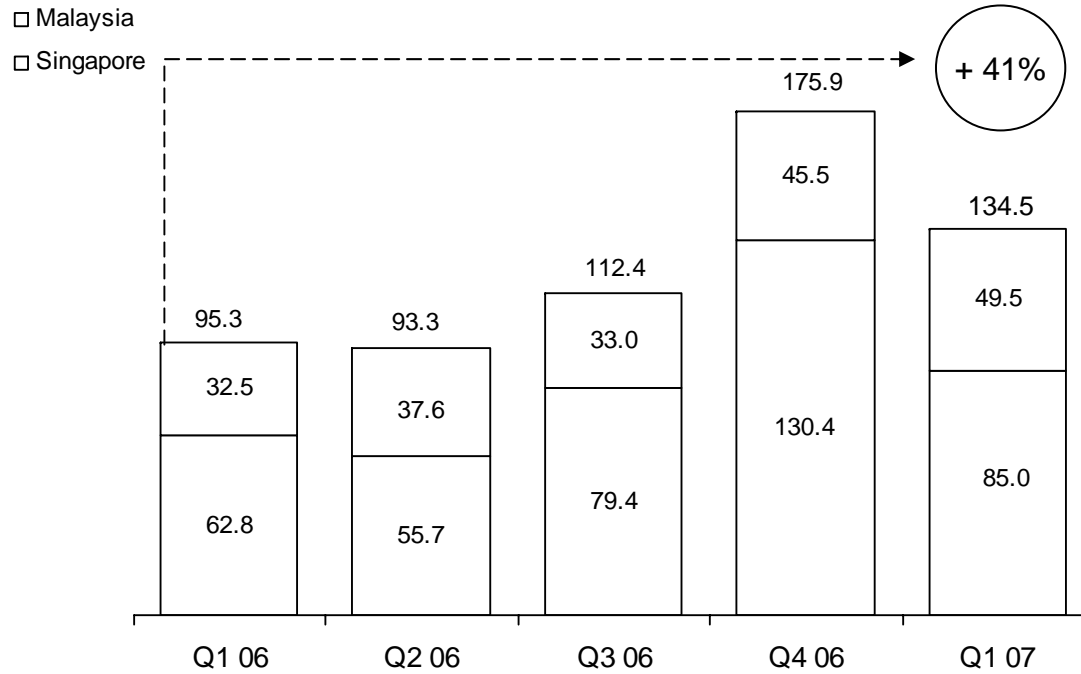
Life is great!



FINANCIAL RESULTS for Q1-2007

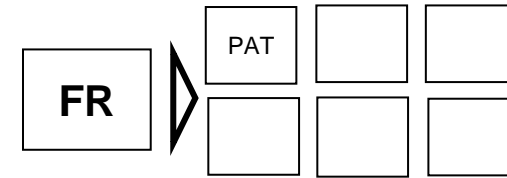


**Quarter On Quarter PAT Attributable To Shareholders
By Geographical Segments**
in SGD millions



Life is great!

FINANCIAL RESULTS for Q1-2007

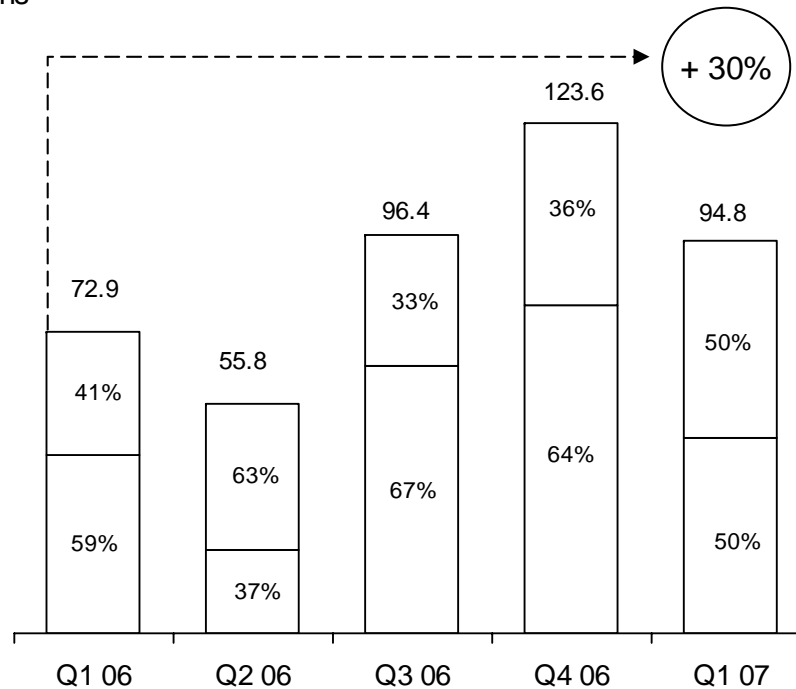


Quarter On Quarter Insurance Profit After Tax

By Geographical Segments

in SGD millions

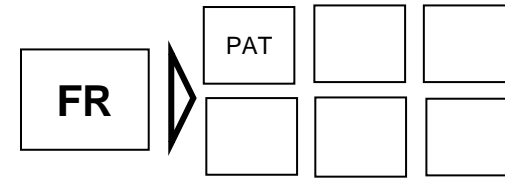
- Malaysia
- Singapore



- Q1-07 Non-Par fund performed well due to investments particularly for the Malaysia Segment, as compared to Q1-06.
- Q1-07 General Insurance funds for both Singapore and Malaysian Segments contributed higher profits from both underwriting and investments, as compared to Q1-06.
- ILP continued to deliver good performance for both Singapore and Malaysia.
- Q1-07 par fund continued to provide steady source of profit, both for Singapore and Malaysia.

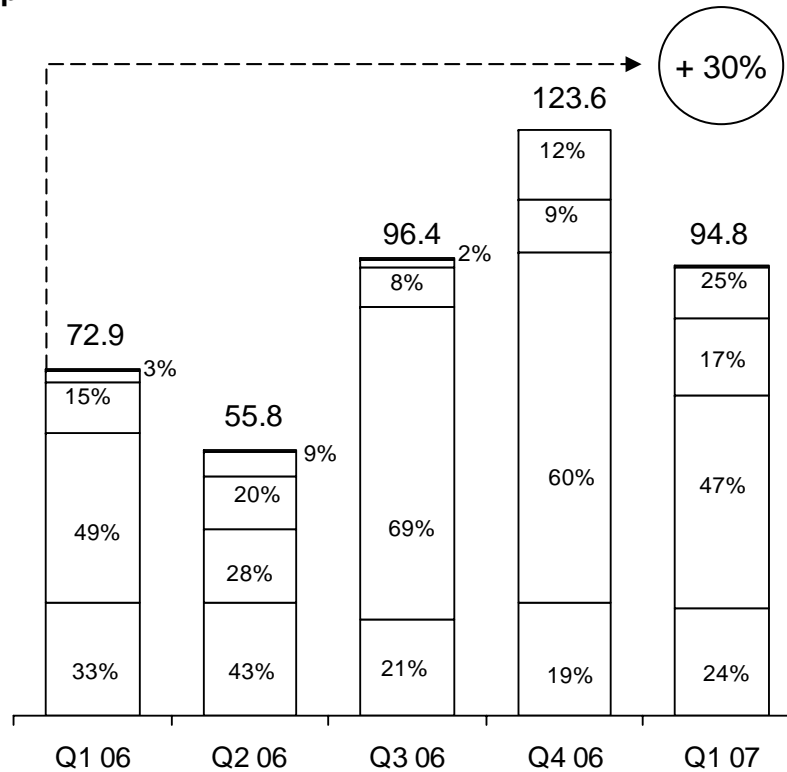
Life is great!

FINANCIAL RESULTS for Q1-2007



**Quarter on Quarter Insurance Profit After Tax
By Product Group**
in SGD millions

- General
- Investment-Linked
- Non-Participating
- Participating



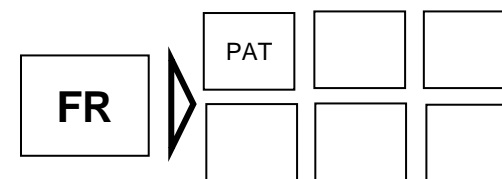
- Q1-07 General insurance profit was contributed by good underwriting and investment performance.
- Q1-07 Investment linked profit continued to post steady profit growth for both Singapore and Malaysian segment.
- Q1-07 Non Par fund performance was mainly contributed by good investment performance, particularly for the Malaysia Segment.
- Par fund contribution is the stable profit generator for all quarters.

Life is great!



FINANCIAL RESULTS for Q1-2007

In SGD Millions

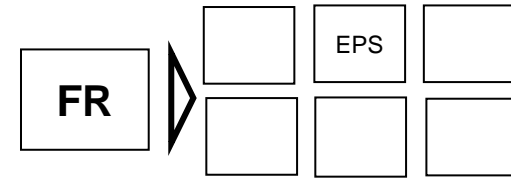


3M On 3M Insurance Profit After Tax

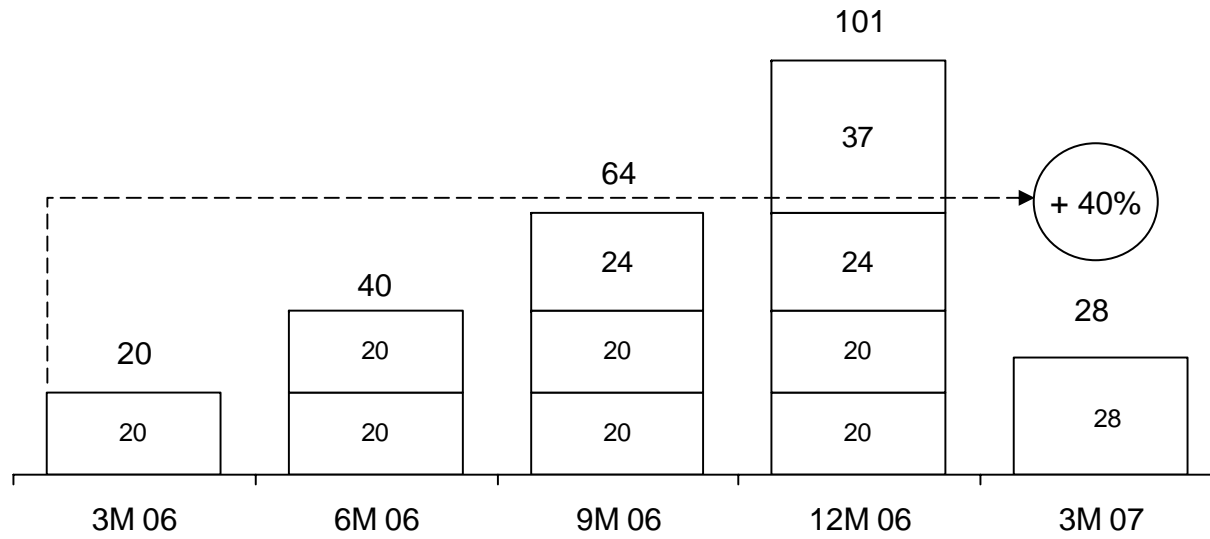
	3M 06	3M 07	%
	(1)	(2)	(1) vs (2)
Participating	17.2	15.1	-12%
Non-Participating	22.9	21.0	-8%
Investment-Linked	2.9	6.6	128%
General	0.2	4.8	nm
SINGAPORE	43.2	47.5	10%
Participating	6.8	7.7	14%
Non-Participating	12.7	23.6	86%
Investment-Linked	7.9	9.8	24%
General	2.3	6.2	169%
MALAYSIA	29.7	47.3	59%
GROUP	72.9	94.8	

Life is great!

FINANCIAL RESULTS for Q1-2007

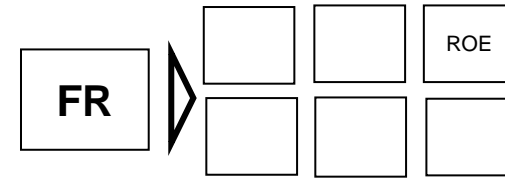


Earnings per share SG cents

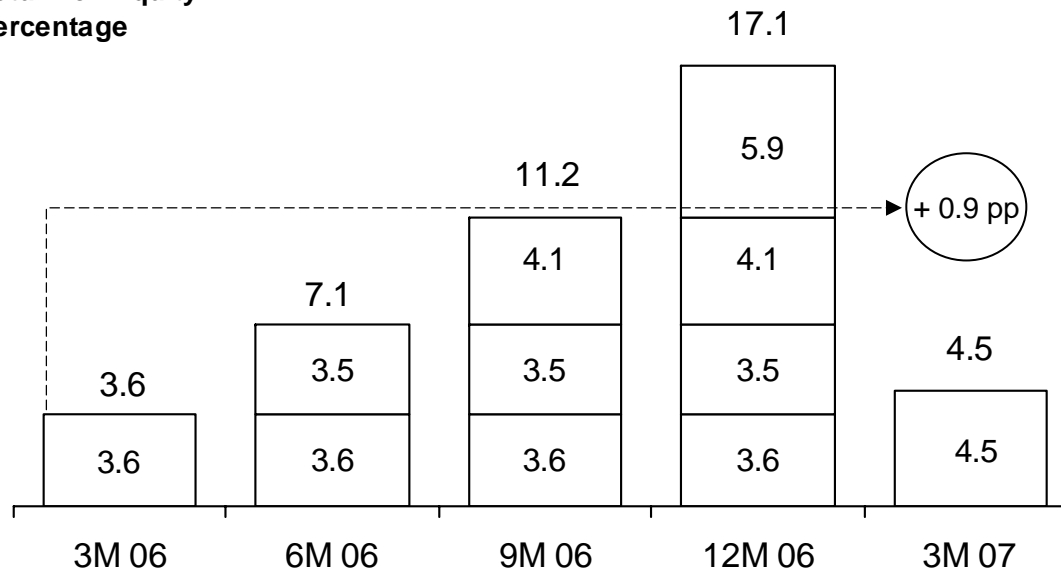


Life is great!

FINANCIAL RESULTS for Q1-2007

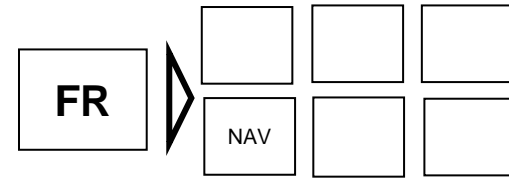


Return on Equity Percentage

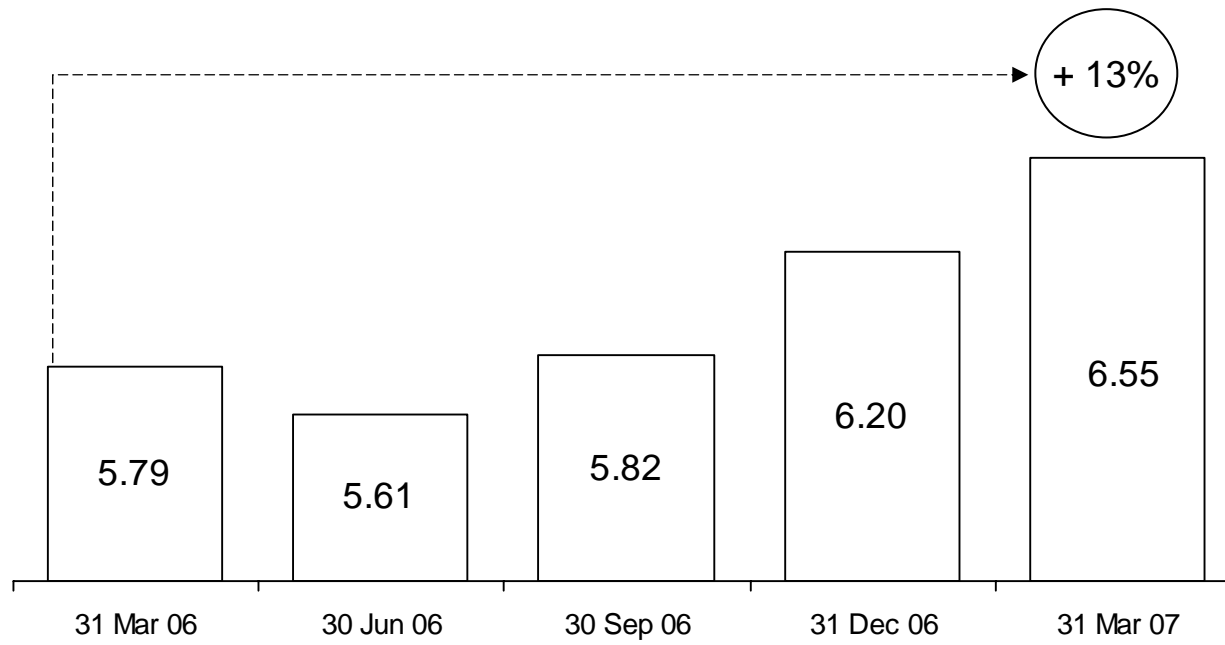


Life is great!

FINANCIAL RESULTS for Q1-2007

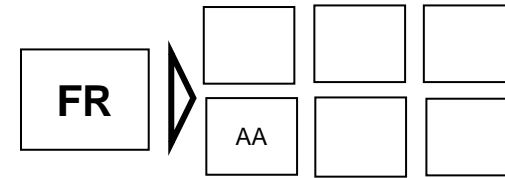


**Net Asset Value Per Share
SG dollars**

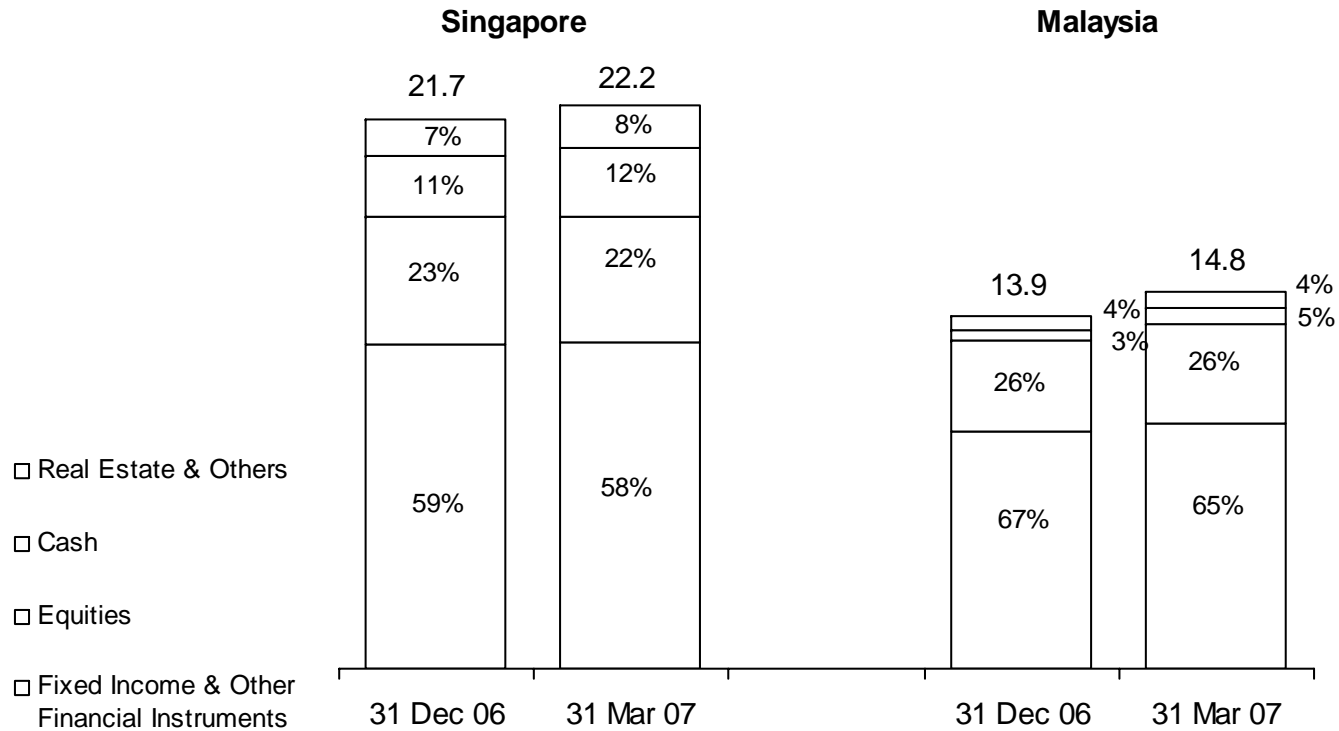


Life is great!

FINANCIAL RESULTS for Q1-2007



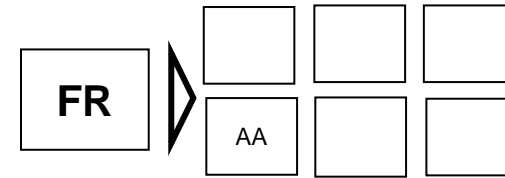
Asset Allocation of Life Fund (Mark-To-Market)
 (Excluding Investment-Linked Funds)
 SGD billions



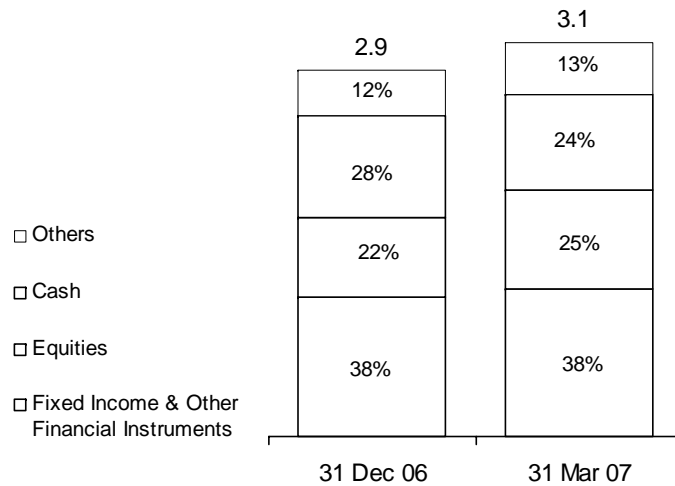
Life is great!



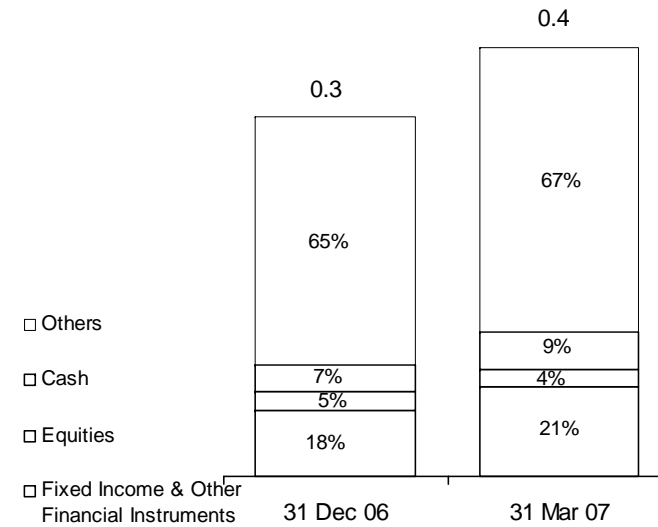
FINANCIAL RESULTS for Q1-2007



Asset Allocation of Shareholders' Fund (Mark-To-Market)
SGD billions **Singapore**

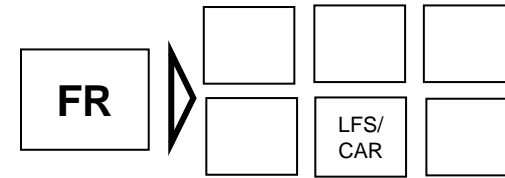


Asset Allocation of Shareholders' Fund (Mark-To-Market)
SGD billions **Malaysia**



Life is great!

FINANCIAL RESULTS for Q1-2007



Capital Adequacy Ratio (Singapore) / Life Fund Surplus (Malaysia)

Beginning January 2005, under the RBC framework, life fund surplus is no longer relevant to Singapore. In its place, the capital adequacy ratio as defined by the Insurance Act, Insurance (Valuation & Capital) Regulations, 2004, for all Singapore insurance funds is shown as below. Life fund surplus remains relevant for Malaysia.

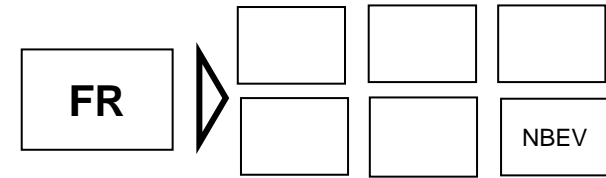
NOTE:

RBC Regulatory requirement is 120%. This ratio pertains to insurance subsidiaries in Singapore. Does not include capital held at holding company and other subsidiaries within the GEH Group.

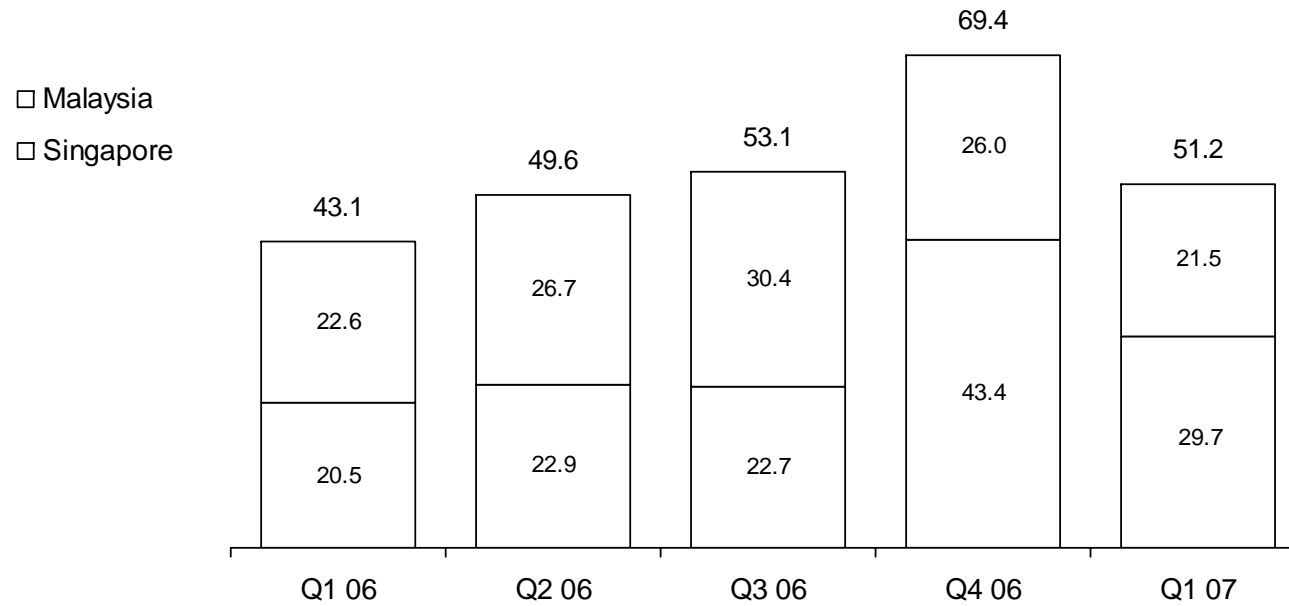


SGD billions	31 Dec 06	31 Mar 07
SINGAPORE :		
Available Capital	6.60	6.86
Regulatory Risk Capital (100%)	2.71	2.75
Capital Adequacy Ratio *	244%	249%
MALAYSIA :		
Life Fund Surplus (Mark-To-Market)	3.13	3.68
Life Fund Surplus (Mark-To-Market) As A Percentage Of Long Term Liability Reserve	32%	37%

FINANCIAL RESULTS for Q1-2007



**New Business Embedded Value
SGD millions**



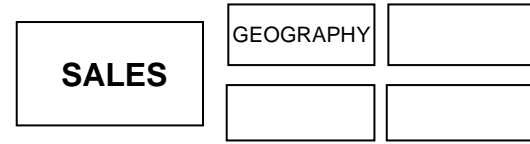
Life is great!

FINANCIAL RESULTS for Q1-2007

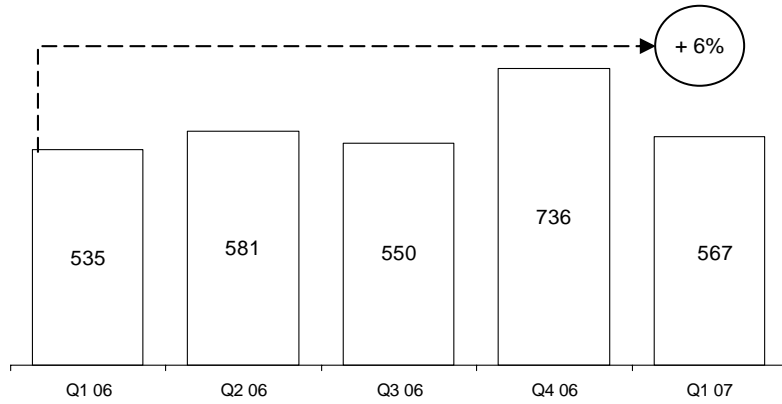
SECTION 2: SALES PERFORMANCE

Life is great!

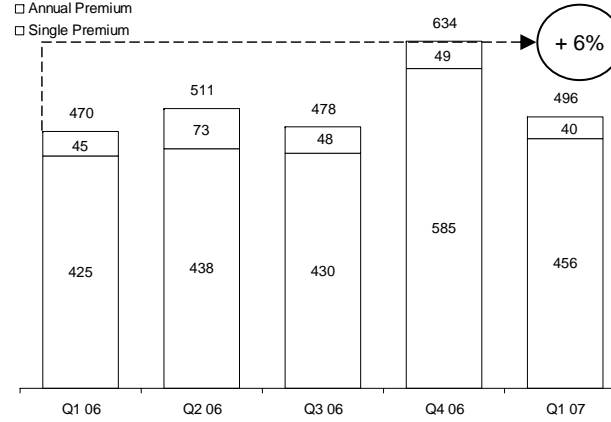
FINANCIAL RESULTS for Q1-2007



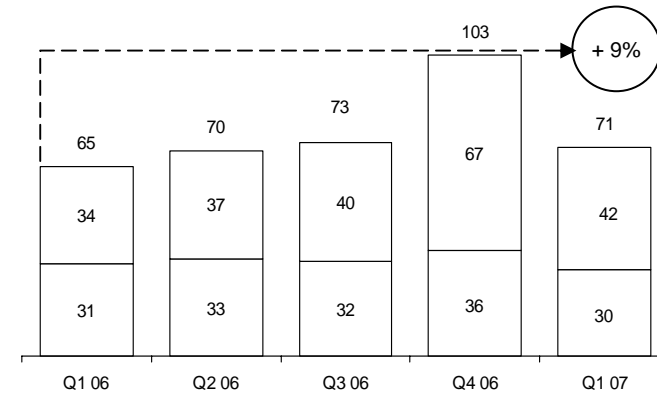
**New Business Premiums
SGD millions**



**Singapore
SGD millions**
□ Annual Premium
□ Single Premium



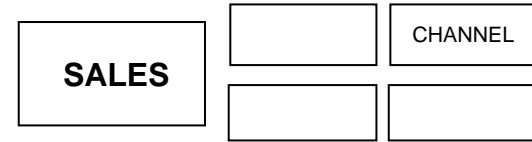
**Malaysia
SGD millions**
□ Annual Premium
□ Single Premium



Life is great!

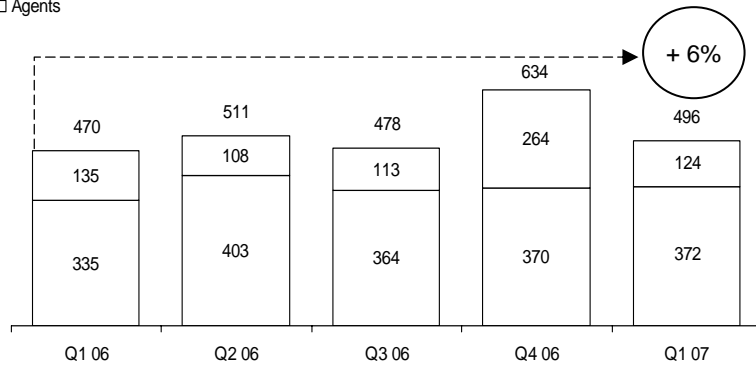


FINANCIAL RESULTS for Q1-2007



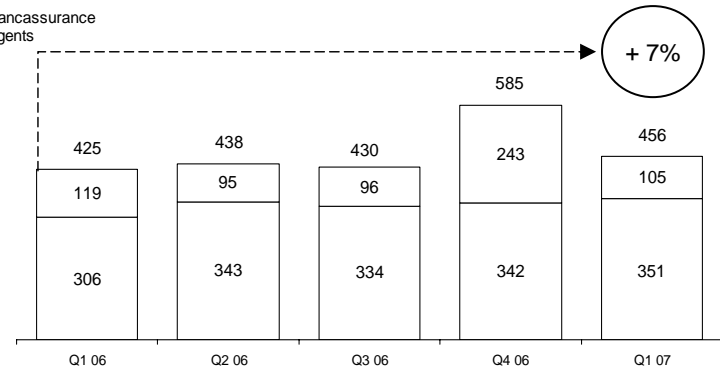
New Business Premiums - Singapore (By Channel)
SGD millions

- Bancassurance
- Agents



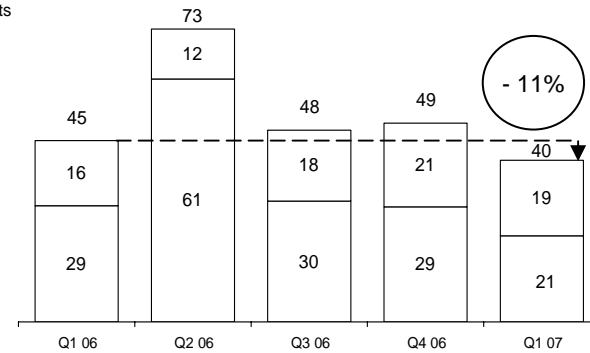
Single premium - Singapore
SGD millions

- Bancassurance
- Agents



Annual premium - Singapore
SGD millions

- Bancassurance
- Agents



Life is great!



FINANCIAL RESULTS for Q1-2007

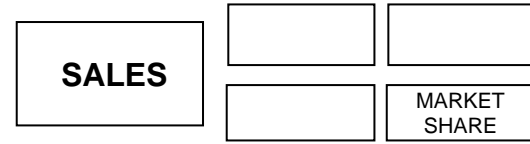
SALES		
	PRODUCT	

Gross Premiums (By Product Group) SGD Millions

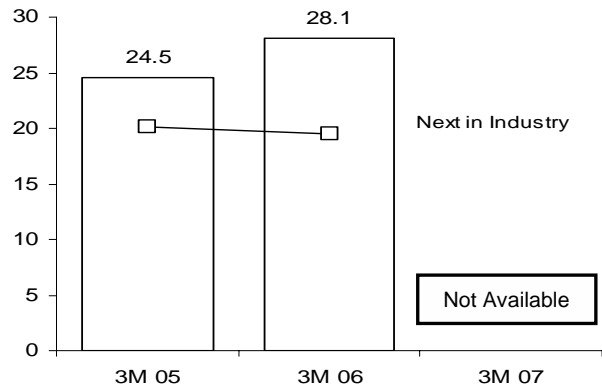
	3M 06			3M 07			(2) / (1)
	Non - ILP	ILP	Total (1)	Non - ILP	ILP	Total (2)	
Single Premium	287	138	425	303	153	456	7%
Annual Premium	41	4	45	33	7	40	-11%
Renewal Premium	307	18	325	330	16	345	6%
SINGAPORE	635	160	795	666	176	841	6%
Single Premium	24	7	31	25	4	29	-6%
Annual Premium	16	18	34	30	12	42	24%
Renewal Premium	303	35	338	307	51	358	6%
MALAYSIA	343	60	403	362	67	429	6%
TOTAL	978	220	1,198	1,027	243	1,270	6%

FINANCIAL RESULTS for Q1-2007

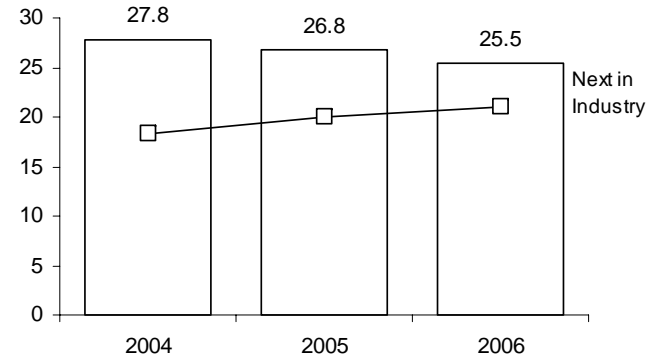
MARKET SHARE - SINGAPORE



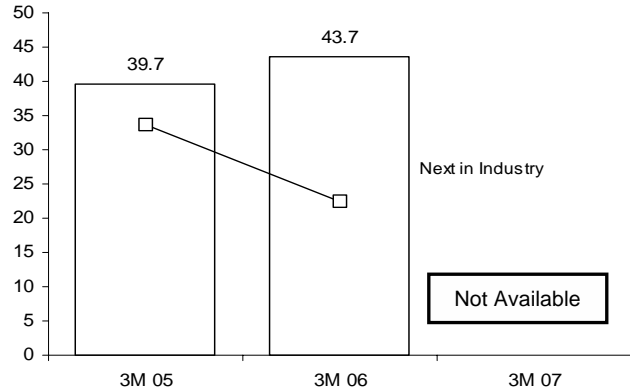
Weighted Premium Market Share - Singapore Cumulative Percentage



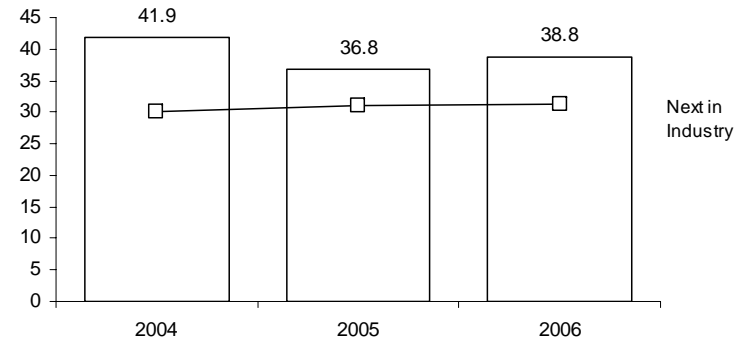
Weighted Premium Market Share - Singapore Cumulative Percentage



Weighted Premium Market Share - Singapore Bancassurance Cumulative Percentage



Weighted Premium Market Share - Singapore Bancassurance Cumulative Percentage

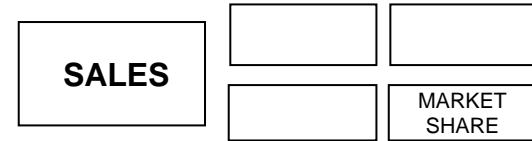


Life is great!

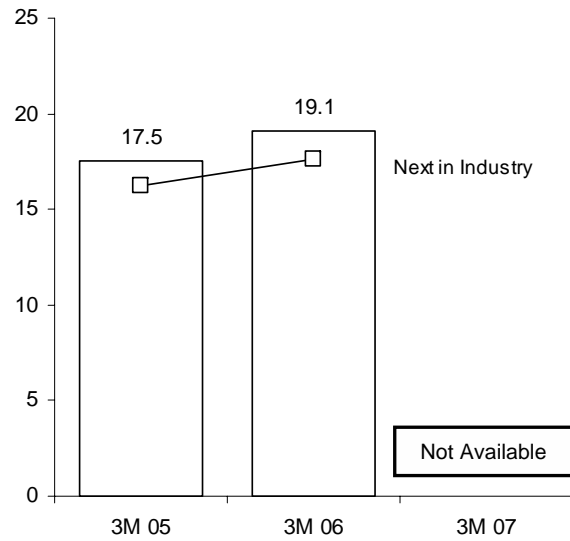


FINANCIAL RESULTS for Q1-2007

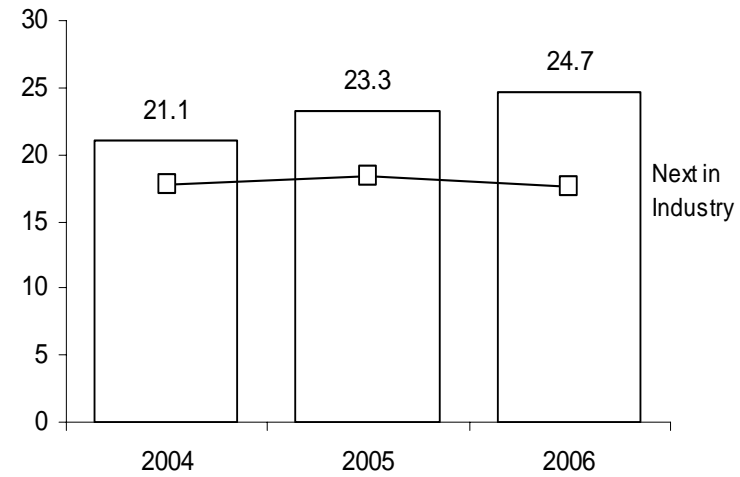
MARKET SHARE - MALAYSIA



**Weighted Premium Market Share - Malaysia
Cumulative
Percentage**



**Weighted Premium Market Share - Malaysia
Cumulative
Percentage**



Life is great!

FINANCIAL RESULTS for Q1-2007

- END -

Life is great!

