

**THE COMPANIES ACT
(CHAPTER 50)
THE COMPANIES REGULATIONS
SECTION 215(1)/
REGULATION 11(1)
NOTICE TO DISSENTING SHAREHOLDER**

FORM

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Name of Company : **SINGAPORE REINSURANCE CORPORATION LIMITED**

Company No. : 197300016C

To the Dissenting Shareholders of Singapore Reinsurance Corporation Limited

In this notice –

Singapore Reinsurance Corporation Limited is referred to as “**transferor company**”, and

Fairfax Asia Limited is referred to as “**transferee**”.

On 6 April 2021, the transferee made an offer to all the holders of ordinary shares in the transferor company at an offer price of S\$0.3535¹ in cash for each share.

Up to 16 June 2021 (being a date within four (4) months after the making of the offer in that behalf by the transferee), the offer was approved by the holders of not less than 90% of the total number of the ordinary shares in the transferor company (other than shares already held at the date of the offer by, or by a nominee for, the transferee or its related corporations, and excluding any shares held as treasury shares).

The transferee hereby gives you notice, in pursuance of section 215 of the Companies Act, that it desires to acquire all the ordinary shares held by you in the transferor company.

You are entitled within one (1) month from the date on which this notice is given to require the transferee, by a demand in writing served on it, to supply you with a statement of the names and addresses of all other dissenting shareholders, and the transferee will not be entitled or bound to acquire the shares of those dissenting shareholders until 14 days after the posting to you of the statement of those names and addresses.

Unless upon an application made to the High Court by you –

- (a) on or before 28 July 2021 (being one (1) month from the date of this notice); or
- (b) on a date within 14 days of a statement being supplied to you pursuant to section 215(2) of the Companies Act,

whichever is the later date, the High Court orders otherwise, the transferee will, in pursuance of those provisions, be entitled and bound to acquire all the ordinary shares held by you in the transferor company on the terms, which, under the scheme or contract to which the abovementioned offer relates, the shares of the approving shareholders in the transferor company are to be transferred to the transferee.

Dated this 28th day of June 2021

Signature: 
Gobinath Arvind Athappan
Director, Fairfax Asia Limited

¹ As the record date for the FY2020 Dividend (as defined in the offer document issued by the transferee on 6 April 2021) has passed, you should note that the offer price will be reduced by the amount of the dividend of S\$0.0035 in respect of each share payable. Accordingly, the transferee will acquire all the ordinary shares held by you in the transferor company at the price of S\$0.35 in cash for each share.