



## PRESS RELEASE

Sirius Group acquisition by CMIH finalized

Singapore – April 19, 2016 - Singapore-based CM International Holding Pte. Ltd. (“CMIH”) has finalized the acquisition of Sirius International Insurance Group, Ltd. (“Sirius Group”) through its Bermuda holding company, CM Bermuda Limited at the price of approximately USD \$2.592 billion. CMIH is a Singapore-based investment holding company owned by private investors.

Singapore-based CMIH is focused on international investments, asset management and cross-board M & A. CMIH is the flagship international platform founded and wholly-owned by China Minsheng Investment Corp., Ltd. (“CMI”), one of China’s leading private investment companies. Highly regarded in the Chinese private sector and registered in Shanghai with total assets of US \$13.2B and total shareholders’ equity of US \$7.3B, CMI focuses on the transformation and upgrading of Chinese private enterprises through integrating industry resources and financial capital.

Kevin EunHyung Lee, Executive Vice Chairman of CMI commented, “We are delighted to have finalized the purchase of Sirius which is a cornerstone investment in our financial services endeavors. Sirius’ excellent market performance has proven through its business strategies, expertise and leadership the ability to deliver high quality solutions and consistency to their clients. As its parent companies, CMI and CMIH will endeavor to help Sirius expand into the Asian market and further build up its strength”.

Sirius Group writes worldwide property and casualty reinsurance and insurance through its affiliates Sirius International Insurance Corporation, Sirius America Insurance Company, Lloyd’s Syndicate 1945 and Sirius Bermuda Insurance Company Ltd. In addition, Sirius provides exit solutions for run-off companies and their portfolios through Sirius Global Solutions.

Allan Waters, CEO of Sirius Group said, “This opens a new and exciting chapter in Sirius’ long history. Under CMIH ownership we will see our financial strength and market opportunities multiply. Sirius is fortunate to have found such a quality partner. The Sirius management team and employees are

excited about joining the CMIH family and the opportunity to maintain our long-held underwriting philosophies in the service of our customers”.