

SINGAPORE REINSURANCE CORPORATION LIMITED

Incorporated in the Republic of Singapore
Company Registration No. 197300016C

BONUS ISSUE OF UP TO 55,020,000 NEW ORDINARY SHARES IN THE CAPITAL OF SINGAPORE REINSURANCE CORPORATION LIMITED (THE “COMPANY”) ON THE BASIS OF ONE BONUS SHARE FOR EVERY TEN EXISTING ORDINARY SHARES HELD BY THE SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “BONUS ISSUE”)

Further to the announcement by the Company on 1 April 2008 of the Books Closure Date for the Bonus Issue, the Board of Directors of the Company is pleased to announce that 55,019,980 Bonus Shares have been allotted and issued on 7 May 2008 to shareholders whose names appear in the Register of Members or who have shares entered against their names in the Depository Register as at the Books Closure Date.

The Bonus Shares have been allotted and issued pursuant to the general share issue mandate approved by shareholders at the Annual General Meeting of the Company on 24 April 2008. The Bonus Shares will be listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited and trading in the Bonus Shares is expected to commence at 9.00 a.m. on 8 May 2008.

By Order of the Board

SINGAPORE REINSURANCE CORPORATION LIMITED

Gerard Seah Jim Hong
Company Secretary

7 May 2008