

SINGAPORE REINSURANCE CORPORATION LIMITED

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The Insurance (Corporate Governance) Regulations 2013 (“CG Regulations”) requires that the Board must comprise at least one-third of directors who are independent directors as defined in the CG Regulations by 2016. A director who has served on the board for a continuous period of 9 years or longer would not come within the definition of an independent director under the CG Regulations. Accordingly, to ensure the Company’s compliance with the CG Regulations, Mr Keith Tay, Mr Ong Choo Eng and Mr Li Weiguo have resigned as directors of the Company effective 31 December 2015.