

SINGAPORE REINSURANCE CORPORATION LIMITED

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

ACQUISITION OF EQUITY INTEREST IN SUBSIDIARY

The Board of Directors of Singapore Reinsurance Corporation Limited (the "Company") wish to announce that the Company has acquired an additional 5% equity interest in its subsidiary, SR-China Advisory Services Co Ltd ("SR-China") from Mr Simon Yao Shang Min, one of other existing equity holders of SR-China. This acquisition is in relation to Mr Yao ceasing to be employed by SR-China. Following this acquisition, the Company's equity interest in SR-China has increased from 85% to 90% effective 31 August 2013.

The aggregate value of the consideration for the acquisition is S\$12,188 (equivalent to RMB 59,010 at an exchange rate of S\$1 to RMB4.84), payable in cash. The consideration is equal to the net tangible asset value of such equity interest as at 31 July 2013 determined by reference to the management accounts of SR-China. No valuation of such equity interest was commissioned.

The acquisition is not expected to have a material impact on the net asset value or earnings per share of the Company and its subsidiaries for the current financial year ending 31 December 2013.

Save as disclosed above, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the aforesaid transaction.

By Order of the Board

Gerard Seah Jim Hong
Secretary

2 September 2013