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Transfer of General Insurance Business of Liberty Insurance Pte Ltd to Liberty Specialty Markets Singapore Pte. Limited

Notice pursuant to Section 118(1)(b) of the Insurance Act 1966

Liberty Insurance Pte Ltd ("**LI**") is a company incorporated under the Companies Act 1967 ("**CA**") in Singapore with UEN number 199002791D, having its registered office at 1 Raffles Quay, #25-01, Singapore 048583. LI is licensed by the Monetary Authority of Singapore ("**MAS**") under the Insurance Act 1966 (the "**Act**") as a direct insurer to carry on general insurance business in Singapore.

Liberty Specialty Markets Singapore Pte. Limited ("**LSM**") is a company incorporated under the CA in Singapore with UEN number 201538069C, having its registered office at 1 Raffles Quay, #40-01, Singapore 048583. LSM is licensed by the MAS under the Act as a direct insurer to carry on general insurance business in Singapore.

Both LI and LSM are part of a group of companies which are owned by Liberty Mutual Holding Company, Inc, the ultimate holding company incorporated in Massachusetts, United States of America.

Notice is hereby given that a Scheme dated 30 September 2025 (the "**Scheme**") to effect the transfer of the entire general insurance and reinsurance business in Singapore of LI to LSM will be submitted to the General Division of the High Court of the Republic of Singapore (the "**High Court**") for confirmation pursuant to the provisions of sections 117 and 118 of the Act.

General Nature of the Scheme

Subject to the confirmation of the High Court and certain conditions as expressly set out in the Scheme, the Scheme will take effect at 0001 hours (Singapore time) on 1 January 2026 or at such other time and on such other date as the Parties may agree upon or such other date as the General Division of the High Court may allow (the "**Effective Date**").

The Scheme is one by which it is proposed that all of the Transferred Items (as defined in the Scheme) of LI (which includes but is not limited to every policy of general insurance and reinsurance issued by LI, including any and all rights, benefits, obligations and liabilities arising including the rights of renewal thereto), are to be transferred to and vest in LSM, which shall register all the LI insurance and reinsurance policies that are to be transferred under LSM's register maintained pursuant to the provisions of the Act. The Scheme provides for the transfer of the general insurance and reinsurance business of LI to be based on the insurance returns of LI as at 31 December 2024 lodged with the MAS pursuant to Notice 129 on Insurance Returns (Accounts and Statements), subject to adjustment for changes in value of the assets and liabilities occurring during the period from 31 December 2024 to the Effective Date.

Effect of the Scheme

Every person being a policyholder or cedant under a policy or policies of general insurance or reinsurance relating to the business recorded in the insurance/reinsurance policy register of LI (and persons claiming through and under them) shall on and from the Effective Date, become entitled in substitution for any right or rights available to it under such policy or policies against LI to the same right or rights against LSM and in respect of any such policy or policies where premiums continue to be payable, shall account to LSM for all premiums which have accrued and remain outstanding and unpaid or uncollected, as at the Effective Date and all further premiums as and when they become due.

Documents available for Inspection

Copies of the Scheme will be also available for inspection by all members of LI and all policyholders/cedants recorded in the insurance/reinsurance policy register of LI relating to its general insurance and reinsurance business, who should at the time of the inspection produce evidence that they are such members, policyholders or cedants, for a period of fifteen (15) days from the date of publication of this notice from 8:30 am to 5:30 pm (Mondays to Fridays, excluding public holidays) at the following address:

Liberty Insurance Pte Ltd
1 Raffles Quay, #25-01, Singapore 048583

A copy of the Scheme can also be accessed at the following link:
https://www.libertyinsurance.com.sg/sot

Dispensation from Sending Copies of the Scheme

An application to the High Court was made by LI, pursuant to section 118(3) of the Act, to request the High Court to dispense with the transmission of copies of the Scheme, or of approved summaries of the Scheme and such reports as mentioned in section 118(1)(a) or section 118(2) of the Act, to every policy owner affected by the Scheme. The application was heard and granted on 24 October 2025. Accordingly, LI and LSM will not be sending a copy of the Scheme, or of approved summaries of the Scheme and such reports as mentioned in section 118(1)(a) or section 118(2) of the Act, to every policy owner affected by the Scheme.

Application to High Court for Confirmation of Scheme

An application to the High Court for confirmation of the Scheme will be made by LI. Any person who in the opinion of the High Court is likely to be affected by the Scheme as a policyholder/cedant of a policy recorded in the insurance/reinsurance policy register of LI or otherwise and who is desirous of opposing the making of an order for the confirmation of the Scheme may appear at the time of hearing of the application on 16 December 2025 or such other date as may be fixed by the High Court, in which case he is required to give seven (7) clear days' previous notice in writing of his intention to appear together with the grounds of his objection to the solicitors for LI as per the details below.

Dated this 4 November 2025

Liberty Insurance Pte Ltd
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