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TRANSFER OF THE GENERAL INSURANCE BUSINESS OF LONPAC INSURANCE BHD, SINGAPORE BRANCH TO LONPAC INSURANCE SINGAPORE PTE. LTD.

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

Notice is hereby given that a scheme dated 13 February 2026 (the "**Scheme**") to effect the transfer ("**Transfer**") of the entire general insurance business of Lonpac Insurance Bhd, Singapore Branch (UEN No. S98FC5635C) having its registered office at 300 Beach Road, #17-04/06, the Concourse, Singapore 199555 ("**Lonpac Singapore**") in accordance with the terms of the Scheme to Lonpac Insurance Singapore Pte. Ltd. (UEN No. 202539075M) having its registered office at 300 Beach Road, #17-04, the Concourse, Singapore 199555 ("**NewCo**") and will be submitted to the General Division of the High Court of the Republic of Singapore (the "**Singapore Court**") for confirmation under the provisions of Section 117 and Section 118 of the Insurance Act 1966 of Singapore (the "**Act**").

Lonpac Singapore is the registered Singapore branch of a Malaysian corporation, Lonpac Insurance Bhd, licensed under the Financial Services Act 2013 of Malaysia to carry on insurance business in Malaysia ("**Lonpac Malaysia**") and Lonpac Singapore is currently licensed by the Monetary Authority of Singapore as a direct insurer to carry on general insurance business in Singapore under the provisions of the Act.

NewCo was incorporated on 2 September 2025 as a wholly-owned subsidiary of Lonpac Malaysia to acquire and assume the business of Lonpac Singapore under the Transfer, with a view to NewCo carrying on such business as a going concern in its own name in succession to Lonpac Singapore upon the Transfer taking effect. Subject to and conditional upon the Scheme taking effect, the Transfer being completed and NewCo being licensed as a direct insurer to carry on general insurance business in Singapore under the provisions of the Act, Lonpac Singapore will cease carrying on general insurance business in Singapore and surrender its direct insurance license and it is currently contemplated that Lonpac Singapore will eventually be deregistered from the Accounting and Corporate Regulatory Authority of Singapore.

General Nature of the Scheme

Subject to the confirmation of the Scheme by the Singapore Court and conditional upon NewCo being licensed as a direct insurer to carry on general insurance business in Singapore under the provisions of the Act, the Scheme will take effect as from 00:01 hours (Singapore Time) on 1 July 2026 or such other date as may be agreed to in writing by each of Lonpac Singapore and NewCo and approved by the Singapore Court (the "**Effective Date**").

The Scheme is one by which it is proposed that the entire general insurance business in Singapore presently carried on by Lonpac Singapore be restructured and transferred to NewCo in accordance with the terms of the Scheme to allow such business to be owned, managed and operated under a licensed Singapore-incorporated private company for enhanced operational efficiency, including all insurance policies which were ever written or issued or assumed by or novated to or participated in by Lonpac Singapore and all contracts of insurance of any description (including reinsurance inward contracts) where Lonpac Singapore assumes insurance risk, written directly or through an agent or broker, whether past or present, current or expired, or capable of renewal or reinstatement on or after the Effective Date and/or any endorsements, extensions, or amendments thereto (the "**Transferring Policies**" and each a "**Transferring Policy**") and corresponding assets and liabilities, which shall transfer to and vest in NewCo, and NewCo shall register the Transferring Policies under NewCo's register and have the Transferring Policies maintained pursuant to the provisions of the Act.

Effect of the Scheme

Every person being a policyholder and other persons insured or having an interest in respect of a Transferring Policy ("**Transferring Policyholder**") as recorded in the insurance policies register of Lonpac Singapore shall on and from the Effective Date become entitled in substitution for any right or rights available to him/her/it under such Transferring Policy against Lonpac Singapore to the same right or rights against NewCo and for the avoidance of doubt (as regards policies under which premiums continue to be payable) shall account to NewCo for any further premiums as and when they become due.

Documents Available for Inspection

An electronic copy of the Scheme is available at https://www.lonpac.com.sg/home/faq. A copy of the Scheme will also be available for inspection by all Transferring Policyholders who are affected by the Scheme, for a period of fifteen (15) days from the date of publication of this notice and during office hours from 9:30 a.m. to 5:30 p.m. (excluding public holidays) at the following address:

LONPAC INSURANCE BHD, SINGAPORE BRANCH
300 Beach Road
#17-04/06 The Concourse
Singapore 199555

If you wish to inspect or obtain a copy of the Scheme or the accompanying independent actuary report (free of charge), please make a prior appointment by emailing us at customer-sg@lonpac.com or by calling us at +65 6250 7388.

Application to the Singapore Court for Confirmation of Scheme

An application to the Singapore Court for confirmation of the Scheme ("**Confirmation Hearing**") will be made. Any person who in the opinion of the Singapore Court is likely to be affected by the Scheme as a Transferring Policyholder of a Transferring Policy or otherwise and who is desirous of opposing the making of a Singapore Court Order for the confirmation of the Scheme may appear at the time of hearing of the application, (which will be fixed by the Singapore Court at a later date and notified on our website: https://www.lonpac.com.sg/home/faq) in which case he/she/it is required to give a minimum of seven (7) clear days' notice in writing of his/her/its intention ahead of the Confirmation Hearing together with his/her/its grounds of objection to the joint solicitors for Lonpac Singapore named below.

DATED THIS 13 MARCH 2026

Joint Solicitors for Lonpac Insurance Bhd, Singapore Branch

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