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## NEWS RELEASE

### A.M. BEST AFFIRMS 'A-' FINANCIAL STRENGTH OF ACR MALAYSIA

**Kuala Lumpur, Malaysia, 16 December 2016** – Rating agency, A.M. Best, has affirmed the A- (Excellent) financial strength rating of Asia Capital Reinsurance Malaysia (“ACR Malaysia”) on 15 December 2016. At the same time, the rating agency considered the limited scale of operations as a key factor affecting ACR Malaysia’s performance and business profile and has assigned a negative outlook to the Kuala Lumpur-based reinsurer’s A- rating in its latest annual review.

In its rating report, A.M. Best highlighted ACR Malaysia’s balance sheet strength, which it noted is supported by, among other things, significant quota-share retrocession to associate company, Asia Capital Re. ACR Malaysia’s gradual capital growth as well as a reduction in credit risk were viewed positively in relation to its risk-adjusted capitalisation.

A.M Best also views ACR Malaysia’s full integration into the ACR Capital Holdings’ (“ACR”) group of companies as a strong factor in reinsurer’s favour. The plan is currently pending regulatory approvals.

ACR Malaysia Chief Executive Officer, A.K. Wong, said, “Despite the tough market conditions in which we operate, ACR Malaysia remains more than able to meet our ongoing obligations to our clients in the Malaysian and Bruneian markets, both in terms of solvency, risk capacity and underwriting expertise. Our further integration with the ACR group of companies will allow us to optimally operate as one unit serving Asia.” Mr Wong added, “In view of the upcoming 1 January 2017 renewals, we are looking forward to serving our clients with the best risk solutions support that they have grown accustomed to receiving from ACR Malaysia. This client

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commitment also includes the assurance that ACR Malaysia continues to be backed by the robust retrocession protection of Asia Capital Re, whose financial strength is A- rated by A.M. Best and Standard & Poor's."

ACR Malaysia has maintained its A- (Excellent) financial strength rating from A.M. Best every year since the company was first rated in 2009.

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### **About Asia Capital Reinsurance Malaysia Sdn Bhd**

Asia Capital Reinsurance Malaysia Sdn Bhd (ACR Malaysia) was established in Malaysia in 2007 with the focus of serving clients in Malaysia. Rated A- (Excellent) by A.M. Best, ACR Malaysia draws on its strong capitalisation, access to international expertise and in-depth knowledge of Malaysia's insurance market to provide clients and asset owners stable reinsurance protection for their growing base of portfolio and large assets. Today, ACR Malaysia's services also extend to Brunei and the management of two capacity pools for agriculture and catastrophe risks across Asia.

For more information, please visit [www.asiacapitalre.com.my](http://www.asiacapitalre.com.my) or contact:

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