



ACR
Capital
Holdings

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NEWS RELEASE

ACR TO MOVE FORWARD UNDER EXISTING OWNERSHIP

Singapore, 07 November 2017 – ACR Capital Holdings Pte. Ltd. (“ACR”) announced today that the proposed acquisition of ACR by Shenzhen Qianhai Financial Holdings Co. Ltd. and Shenzhen Investment Holdings Co. Ltd. will not be proceeding.

ACR’s existing major shareholders remain committed to firmly supporting the sustainable and profitable growth of ACR’s business.

Over the past year, ACR has continued to successfully execute on its original strategy, pursuing profitable growth opportunities while simultaneously de-risking and rebalancing its portfolio, and further strengthening its business franchise and brand. These measures have resulted in significant improvement in ACR’s underwriting and financial performance, with its business tracking ahead of plan across all key metrics.

Mr Bobby A. Heerasing, Group Chief Executive of ACR, said, “Our long-term strategic vision, growth ambitions and business priorities for ACR remain unchanged. We remain fully committed to ensuring service consistency and continuity for our clients, and look forward to delivering top-quality risk solutions and services that clients have come to expect from ACR at the upcoming 1 January renewals. The business has been performing well over the last 12 months and ACR’s management and employees are fully on board and focused on executing on our strategy to continue delivering results.

We celebrated our 10-year anniversary in 2016. During the past decade, we have established our unique brand and provided our clients across Asia with bespoke Asian risk solutions and services. Our major shareholders have supported ACR throughout

In Asia. For Asia.



this journey, and will continue to share ACR's dedication to being responsive to client needs, employing sound risk management practices and maintaining strong levels of capitalization, which we believe will be essential to ACR's continuing success."



About ACR Capital Holdings Pte. Ltd.

ACR Capital Holdings Pte. Ltd. (“ACR”) was established in November 2006 to serve the risk solutions needs of the pan-Asian region. ACR’s group of companies includes wholly owned subsidiary, Asia Capital Reinsurance Group Pte. Ltd. (“Asia Capital Re”).

Asia Capital Re is Asia’s first reinsurance company focusing on the pan-Asian region, with primary business to provide clients with large and complex non-life risk solutions with particular specialties. Headquartered in Singapore, Asia Capital Re is also the parent company to Asia Capital Reinsurance Malaysia Sdn. Bhd. and ACR ReTakaful Holdings Limited, which itself is parent to two retakaful operating entities. Altogether, Asia Capital Re’s regional presence across Asia includes Hong Kong, Korea, Taiwan, Japan, Dubai, Bahrain, Vietnam, Malaysia and India.

For more information on ACR and its associated companies, please visit www.acrcapitalholdings.com or contact:

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