Client Name

Client Address

25 September 2026

Transfer of Certain General Business of SCOR Reinsurance Company (Asia) Limited ("SRC") to SCOR Reinsurance Asia-Pacific Pte Ltd ("SRAP"), Hong Kong Branch ("SRAPHK branch")

Dear Sir/Madam,

We are writing to you regarding the proposed transfer of certain general reinsurance contracts (which constitute part of the general business of SRC) from SRC to SRAPHK branch.

SRC and SRAP agreed that SRC shall transfer all general reinsurance contracts entered into or renewed by SRC with certain cedants on or before 11:59 p.m., 6 September 2026 ("**Cut-Off Date**") (which constitute certain general business of SRC) ("**S.25D Reinsurance Contracts**"), to SRAPHK branch pursuant to section 25D of the Insurance Ordinance (Cap. 41 of the Laws of Hong Kong) ("**Ordinance**") ("**Proposed Transfer**"). Your reinsurance contract(s) fall within the scope of the S.25D Reinsurance Contracts and therefore will be transferred to SRAPHK branch pursuant to the Proposed Transfer. Such Proposed Transfer is subject to the approval of the Insurance Authority ("**IA**").

We have placed a notice of the Proposed Transfer in the Government of the Hong Kong Special Administrative Region Gazette ("**Gazette**"), the South China Morning Post and Hong Kong Economic Times in Hong Kong on 25 September 2026. Likewise, information relating to this Proposed Transfer is posted on our website at https://www.scor.com/en/scor-hong-kong-transfer. We have also prepared a transfer report which sets out certain particulars and information of the Proposed Transfer. Such report is available for inspection on or before 26 October 2026 at the office of SRC at Suites 803-10, 8th Floor, CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong, from 9 a.m. to 5 p.m. (Hong Kong time), on normal business days (Monday to Friday (except public holidays)). In addition, you can send any written representation concerning the Proposed Transfer to the IA on or before 25 November 2026 at 19/F, 41 Heung Yip Road, Wong Chuk Hang, Hong Kong. The IA shall not determine the application for the Proposed Transfer until it has considered any representations made to it.

The Proposed Transfer is planned to be effective at 00:01 a.m. 1 January 2027 (Hong Kong time), subject to the IA's approval. This letter is to inform you that upon completion of the Proposed Transfer, SRAPHK branch will replace SRC as the reinsurer on record for your reinsurance contract(s) mentioned above at 00:01 a.m. 1 January 2027 (Hong Kong time) ("**Transfer Date**"). All correspondence and documents sent to you in relation to your reinsurance contract(s) mentioned above will bear the name of SRAPHK branch after the Transfer Date. The terms and

SCOR Reinsurance Company (Asia) Limited
Suites 803-10, 8/F,
CITIC Tower,
1 Tim Mei Avenue, Central
Hong Kong
Tel.: +852 2102 8600
www.scor.com

SCOR Reinsurance Asia-Pacific Pte Ltd, Hong Kong Branch
(incorporated in Singapore as a private limited liability company with UEN: 199001875Z)
Suites 803-10, 8/F,
CITIC Tower,
1 Tim Mei Avenue, Central
Hong Kong
Tel.: +852 2102 8600
www.scor.com

conditions of your reinsurance contract(s) mentioned above will remain unchanged. The Proposed Transfer will not affect the contractual obligations and benefits to which you are entitled, and on and from the Transfer Date you will have the same rights available to you under your reinsurance contract(s) with SRAPHK branch as the rights you had under the reinsurance contract(s) with SRC.

After the Proposed Transfer, SRC will apply to the IA for withdrawal of its reinsurance authorisation, and will cease to be an authorised reinsurer in Hong Kong.

For your easy reference, we enclose a set of Frequently Asked Questions (with additional information) to help you better understand the Proposed Transfer. Please share this letter and the enclosed information with anyone else who has an interest in your reinsurance contract(s). If you have any questions, please do not hesitate to contact our dedicated representative of the Proposed Transfer at (852) 2102 8652 from 9 a.m. to 5 p.m. (Hong Kong time), on normal business days (Monday to Friday (except public holidays)).

We look forward to continuing serving you in the future.

For and on behalf of
SCOR Reinsurance Company (Asia) Limited

George Leung
Chief Executive Officer

For and on behalf of
SCOR Reinsurance Asia-Pacific Pte Ltd

Mukul Kishore
Chief Executive Officer

Frequently Asked Questions (FAQ)

1. Why did we receive this letter?

SRC is undergoing a legal process to transfer certain general reinsurance contracts to SRAPHK branch.

You have received this letter to keep you informed of our plans and how they affect you because you are/were the cedant of or are a claimant under a reinsurance contract or contracts which will be transferred to SRAPHK branch. However, there will be no changes to the terms and conditions of the transferring reinsurance contracts. This letter and FAQs provide relevant information about the Proposed Transfer and enclose a copy of the legal notice published in the Gazette and the newspapers, the South China Morning Post and Hong Kong Economic Times.

2. Why is SRC making this transfer of business to SRAPHK branch?

SCOR is seeking to restructure its legal entity framework in Asia-Pacific to create a more agile and efficient organisation. This initiative aims to align services to further enhance the delivery of high-quality client support, thereby maximising operational resources and capital. As part of this initiative, SRC intends to transfer its entire business to SRAPHK branch.

As a customer of SRAPHK branch after completion of the Proposed Transfer, you will continue to enjoy industry-leading services and innovative solutions from us.

It is intended for SRC to discontinue operations after completion of the Proposed Transfer and that all the business of SRC will be taken up by SRAPHK branch.

3. What is the background of SRC and who owns SRC?

SRC is incorporated in Hong Kong and an authorised insurer under the Ordinance with authorisation to carry on both general (Classes 1-17) and long term (Classes A, D and I) reinsurance business in or from Hong Kong.

It is a wholly-owned subsidiary of SCOR SE, a European company (Societas Europaea) which is licensed as a reinsurer in France and various other jurisdictions.

4. What is the background of SRAP and who owns SRAP?

SRAP is a limited liability company incorporated in Singapore, and is licensed by the Monetary Authority of Singapore ("**MAS**") to underwrite general and life reinsurance business. SRAP is also registered in Hong Kong as a non-Hong Kong company under the Companies Ordinance (Cap. 622 of the Laws of Hong Kong). Both SRC and SRAP are members of the SCOR group and wholly-owned subsidiaries of SCOR SE, a European company (*Societas Europaea*) headquartered in France. SRAP is strongly capitalised in line with regulatory requirements and shares the financial strength rating of SCOR SE. Please find further information under https://www.scor.com/en/ratings.

In order to take over the reinsurance business from SRC, the SRAPHK branch has applied to the Insurance Authority for authorisation to carry on reinsurance of all classes of general business and classes A, D and I of long term business in or from Hong Kong, and a formal authorisation has been obtained authorising SRAPHK branch to carry on reinsurance of all classes of general business and classes A, D and I of long term business in or from Hong Kong from 17 April 2026.

5. What is section 25D (approval of transfer of general business)?

Section 25D is a statutory process in the Ordinance setting out the legal requirements and procedures for approval of transfer of general business. Transfer of the general business is subject to approval from the IA.

6. How will the Proposed Transfer take place?

Under the Proposed Transfer, your general reinsurance contract(s) entered into or renewed with SRC on or before 11:59 p.m., 6 September 2026 ("**Cut-off Date**") (whether in force, expired, lapsed, been surrendered or otherwise terminated as of the Cut-off Date) will be transferred to SRAPHK branch, according to section 25D of the Ordinance.

As SRAP is registered and licensed as a reinsurer in Singapore, the Proposed Transfer is also subject to the approval of the MAS. An application was made to the MAS and approval of the MAS was obtained.

The Proposed Transfer is subject to the approval of the IA and is expected to take effect at 00:01 a.m. 1 January 2027 (Hong Kong time) ("**Transfer Date**").

From the Transfer Date, SRAPHK branch will be responsible for providing the reinsurance coverage and services under your reinsurance contract(s) including the processing of claims.

We have placed a notice of the Proposed Transfer in the Gazette, as well as the South China Morning Post and Hong Kong Economic Times in Hong Kong on 25 September 2026. That notice is enclosed with this letter and provides information on how to access further details of the Proposed Transfer.

This letter and the information relating to the Proposed Transfer are also posted on our website at https://www.scor.com/en/scor-hong-kong-transfer. SRC will notify you in writing after the Proposed Transfer has been approved by the IA and has taken effect.

Any written representation concerning the Proposed Transfer may be sent to the IA on or before 25 November 2026 at 19/F, 41 Heung Yip Road, Wong Chuk Hang, Hong Kong. The IA shall not determine the application for the Proposed Transfer until it has considered any representations made to it.

7. What are the details of the transfer?

We have prepared a transfer report pursuant to section 25D of the Ordinance which sets out certain particulars and information of the Proposed Transfer. You can review the section 25D transfer report on or before 26 October 2026 by visiting SRC's office at Suites 803-10, 8th Floor, CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong, from 9 a.m. to 5 p.m. (Hong Kong time), on normal business days (Monday to Friday (except public holidays)).

You also have the right to write to the IA in relation to the Proposed Transfer at 19/F, 41 Heung Yip Road, Wong Chuk Hang, Hong Kong on or before 25 November 2026.

8. Will new reinsurance contracts be issued for the existing S.25D Reinsurance Contracts?

Your reinsurance contract(s) which is/are S.25D Reinsurance Contract(s) remain(s) valid and will be automatically transferred to SRAPHK branch from the Transfer Date. As such, we will not be issuing new reinsurance contract(s).

Please note that all existing terms and conditions of the S.25D Reinsurance Contract(s) will remain unchanged, but your rights and obligations will be against SRAPHK branch instead of SRC on and with effect from the Transfer Date.

9. Will there be any change to the terms of the S.25D Reinsurance Contracts or each party's rights and obligations under the S.25D Reinsurance Contracts?

No. The Proposed Transfer will not affect your rights and obligations under the S.25D Reinsurance Contracts. On and from the Transfer Date, you will have the same rights available to you under your reinsurance contract(s) with SRAPHK branch as the rights you had under the S.25D Reinsurance Contract(s) with SRC before the Transfer Date.

10. How does the Proposed Transfer affect the payment of premiums?

All premiums payable under your reinsurance contract(s) with SRC after the Transfer Date are to be made payable to SRAPHK branch. We will furnish payment instructions and bank account details to you in due course.

11. What if we make a claim before the Transfer Date and the claim has not yet been settled by the Transfer Date?

If you have made a claim before the Transfer Date, the existing terms and conditions of the relevant reinsurance contract will continue to govern the assessment of the claim and SRAPHK branch will take over the processing of the claim from SRC and be responsible for any subsequent payment to you. You do not need to submit a new claim as the information will be transferred to SRAPHK branch.

12. Our reinsurance contract with SRC has already expired. Is the reinsurance contract going to be transferred to SRAPHK branch?

Yes. Your reinsurance contract(s) might have already expired, lapsed, been surrendered or otherwise terminated. Such reinsurance contract(s) will be transferred to SRAPHK branch for completeness in case there may still be surviving rights or obligations under certain reinsurance contract(s).

13. How can we keep up to date with the progress of the Proposed Transfer?

SRC will notify the cedants of the S.25D Reinsurance Contracts in writing in accordance with the Ordinance requirements after the Proposed Transfer has been approved by the IA and has taken effect.

14. Do we have to take any action?

You are not required to take any action, unless you have any other queries or you want to make any representation as discussed in FAQ6 above.

If you have other queries regarding the Proposed Transfer, you may contact us:

- By mail to: Suites 803-10, 8th Floor, CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong
- By our dedicated email to: Clientconnect-reorg-APAC@scor.com

By calling our dedicated hotline: (852) 2102 8652 from 9 a.m. to 5 p.m. (Hong Kong time), on normal business days (Monday to Friday (except public holidays))

- **Legal Notice**

INSURANCE ORDINANCE
(CHAPTER 41 OF THE LAWS OF HONG KONG)

NOTICE OF APPLICATION FOR APPROVAL
OF TRANSFER OF GENERAL BUSINESS
(Pursuant to Section 25D)

SCOR Reinsurance Company (Asia) Limited
(法國再保險(亞洲)有限公司)

NOTICE IS HEREBY GIVEN that, pursuant to Section 25D of the Insurance Ordinance, an application has been made by SCOR Reinsurance Company (Asia) Limited (法國再保險(亞洲)有限公司), a company incorporated in Hong Kong (the "Company"), to the Insurance Authority of Hong Kong (the "Insurance Authority") for approval of a proposed transfer (the "Transfer") of certain general reinsurance business carried on by the Company in or from Hong Kong on or before 11:59 p.m. on 6 September 2026 (Hong Kong time) to SCOR Reinsurance Asia-Pacific Pte Ltd, a company incorporated in Singapore and authorised to carry on the relevant classes of general reinsurance business in or from Hong Kong.

Subject to the approval of the Transfer by the Insurance Authority, it is proposed that the Transfer shall take effect as of 00:01 a.m. on 1 January 2027 (Hong Kong time).

Copies of a report setting out the particulars of the Transfer and of all legal proceedings, begun or in contemplation, relating to any of the reinsurance contracts included in the Transfer are available for inspection by any person having an interest in the Transfer at Suites 803-10, 8/F, CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong, from 9:00 a.m. to 5:00 p.m. (Hong Kong time), on normal business days (Monday to Friday (except public holidays)), from the date of this notice until 26 October 2026.

Upon completion of the Transfer, the Company will cease to carry on any class of insurance business in or from Hong Kong and will apply to the Insurance Authority for withdrawal of its authorisation to carry on such business pursuant to Section 40(1) of the Insurance Ordinance.

Written representations concerning the Transfer or any objection to the subsequent withdrawal of the Company's authorisation may be sent to the Insurance Authority at 19/F, 41 Heung Yip Road, Wong Chuk Hang, Hong Kong at any time on or before 25 November 2026.

Dated this 25 September 2026.

SCOR Reinsurance Company (Asia) Limited
(法國再保險(亞洲)有限公司)

Suites 803-10, 8/F, CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong

《保險業條例》
（香港法例第41章）

申請認可轉讓一般業務公告
（根據第25D條的規定）

法國再保險(亞洲)有限公司
（SCOR Reinsurance Company (Asia) Limited）

現公告在香港註冊成立的法國再保險(亞洲)有限公司（SCOR Reinsurance Company (Asia) Limited）（「本公司」）已根據《保險業條例》第25D條的規定向香港保險業監管局（「保險業監管局」）提出申請認可將本公司於2026年9月6日下午11時59分（香港時間）或之前在香港或從香港經營的部分一般再保險業務轉讓（「該項轉讓」）給在新加坡註冊成立及獲授權在香港或從香港經營有關類別的一般再保險業務的SCOR Reinsurance Asia-Pacific Pte Ltd。

現建議該項轉讓於2027年1月1日上午00時 01分（香港時間）生效，惟該項轉讓需經由保險業監管局審核及認可，方能作實。

一份記載有關該項轉讓的詳情及一切與該項轉讓所包含的任何再保險合約相關的已開始或預期將會開始的所有法律程序詳情的報告副本，現存放在香港中環添美道1號中信大廈8樓803-10室，由本公告日期起至2026年10月26日止，於正常工作日（星期一至星期五（公眾假期除外））上午9時正至下午5時正（香港時間）內供任何對該項轉讓擁有權益的人士查閱。

當該項轉讓完成後，本公司將會停止在香港或從香港經營任何類別的保險業務及擬根據《保險業條例》第40(1)條的規定，向保險業監管局提出申請撤銷其所獲得經營有關業務的授權。

有關該項轉讓的書面申述，或任何對其後擬撤銷本公司所獲授權的反對，可在2026年11月25日或該日前，送交保險業監管局，地址為香港黃竹坑香葉道41號19樓。

2026 年 9 月 25 日

法國再保險(亞洲)有限公司
（SCOR Reinsurance Company (Asia) Limited）

香港中環添美道 1 號中信大廈 8 樓 803-10 室