



ZUELLIG INSURANCE
SINGAPORE

ANNOUNCEMENT OF POTENTIAL ACQUISITION OF MAJORITY STAKE IN ZUELLIG INSURANCE BROKERS PTE LTD

We are writing to inform you of the ongoing discussions for the potential acquisition of a majority stake in our business by the Howden Broking Group in London (details as below).

We have for many years served our customers in Asia as an independent insurance broker. With increased globalization of the insurance business and the need to serve our clients in other countries with an expanded range of products and expertise, the time had come for us to be part of an international broking group. It is fitting therefore for us to be talking to a growing international independent broker.

Howden UK is the leading broking unit under the Hyperion Insurance Group which is a leading international insurance group founded in 1994.

The group is a fast growing international organization, ideally positioned to take advantage of the changes taking place within the markets around the world. It is an ambitious, dynamic and highly competitive global provider of a range of specialist insurances.

They are independent and have an ability to add value with no existing footprint in the area of retail broking in the countries in which we operate.

Preserving the culture of our group was an important part of any future partnership and we believe the two groups have a similar approach in offering our customers first class service.

Our team is enthusiastic about these developments which enables our business to continue with minimal disruption in terms of our staff.

Therefore, going forward, the business will carry on as it has in the past but with the ability for us to grow to new heights.

The acquisition is subject to due diligence and regulatory approval and we will no doubt keep you informed of the progress of this potential partnership.

We now look forward to your continued support as we build our business further to become a significant force over the coming years.

Kind regards
Jessie Tjioe
Chief Executive Officer



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About Hyperion Insurance Group PLC

Hyperion is an international insurance group, covering wholesale and retail broking, reinsurance broking and underwriting. The Group has businesses across Europe and Scandinavia, in India, Israel and Australia and transact business in more than 50 countries around the world. Hyperion is ranked first or second in many of its markets, employing more than 600 people in 43 offices operating out of 22 countries.

For more information see www.hyperiongrp.com

About Howden Broking Group

Howden Broking Group is a global provider of a range of specialist insurances in more than 14 territories and over 40 locations. The group comprises a wholesale and reinsurance model built on a series of global hubs, and a local retail capability in a number of countries.

For more information see www.howdengroup.com