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This announcement and the Tender Offer Memorandum (as defined herein) do not constitute an invitation to participate in the Offer (as defined herein) in or from any jurisdiction in or from which, or from any person to or from whom, it is unlawful to make such offer under applicable securities laws or otherwise. The distribution of this announcement and the distribution of the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by the Issuer and the Dealer Managers, to inform themselves about, and to observe, any such restrictions. No action that would permit a public offer has been or will be taken in any jurisdiction by the Dealer Managers or by the Issuer. Please refer to “Offer and Distribution Restrictions” in the Tender Offer Memorandum for further details.



FWD GROUP HOLDINGS LIMITED 富衛集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(the “**Issuer**”)
(Stock Code: 1828)

ANNOUNCEMENT OF THE RESULTS OF THE OFFER BY THE ISSUER TO THE HOLDERS OF

U.S.\$900,000,000 8.40 PER CENT. SUBORDINATED NOTES DUE 2029
(ISIN: USG37049AB20 (Regulation S) and US30332TAB89 (Rule 144A))
(Stock Code: 4556)
(the “**Notes**”)

Reference is made to the announcement of the Issuer dated 15 September 2025 in relation to the invitation by the Issuer to the Holders to tender their Notes for purchase by the Issuer for cash (the “**Offer**”) on the terms and subject to the conditions contained in the Tender Offer Memorandum dated 15 September 2025 (the “**Tender Offer Memorandum**”). Capitalised terms used but not otherwise defined in this announcement shall have the meaning given to them in the Tender Offer Memorandum.

The Offer expired at 5:00 p.m. (New York City time) on 22 September 2025 (the “**Expiration Deadline**”).

As at the Expiration Deadline, U.S.\$539,610,000 in aggregate principal amount of the Notes had been validly tendered pursuant to the Offer. None of the Notes were tendered pursuant to the Guaranteed Delivery Procedures. All Notes validly tendered and not validly withdrawn pursuant to the Offer have been accepted for purchase, and will be paid for, by the Issuer.

The Settlement Date in respect of the Offer is expected to be on or around 24 September 2025.

Copies of any announcements, press releases and notices in connection with the Offer can be obtained upon request from the Tender and Information Agent and are available via the Transaction Website: <https://projects.sodali.com/FWD>.

GENERAL

The Issuer has appointed Morgan Stanley & Co. International plc and The Hongkong and Shanghai Banking Corporation Limited to act as Dealer Managers in relation to the Offer, and the Issuer has appointed Sodali & Co Limited as the Tender and Information Agent in relation to the Offer.

Noteholders who have questions in relation to the Offer may contact Morgan Stanley & Co. International plc (Telephone: +852 2848 5200 (Hong Kong) / +1 800 624 1808 (U.S. toll free) / +1 212 761 1057 (New York) / +44 207 677 5040 (London); Email: debt_advisory@morganstanley.com) or The Hongkong and Shanghai Banking Corporation Limited (Telephone: +852 3941 0223 (Hong Kong) / +44 20 7992 6237 (London); +1 212 525 5552 (New York); 1-888-HSBC-4LM (U.S. Toll Free); Email: liability.management@hsbcib.com).

Noteholders who have questions in relation to the delivery of Tender Instructions or wish to obtain copies of the documents relating to the Tender Offer may contact Sodali & Co (Email: fwd@investor.sodali.com; Telephone: +44 204 513 6933 (London) / +852 2319 4130 (Hong Kong) / +1 203 658 9457 (Stamford)).

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to tender any Notes or acquire any New Capital Securities is being made pursuant to this announcement.

This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Noteholder is in any doubt as to the contents of the Tender Offer Memorandum or the action it should take or is unsure of the impact of the Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender Notes in the Offer. None of the Issuer, the Dealer Managers or the Tender and Information Agent (or any of their respective directors, officers, employees, agents or affiliates) is providing Noteholders with any financial, legal, business, tax or other advice. Noteholders should consult with their own advisers as needed to assist them in making a decision with respect to the Offer and to advise them whether they are legally permitted to tender their Notes for cash.

Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offer in or from any jurisdiction in or from which, or from any person to or from whom, it is unlawful to make such offer under applicable securities laws or otherwise.

Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by each of the Issuer, the Dealer Managers and the Tender and Information Agent to inform themselves about and to observe, any such restrictions.

Hong Kong, 23 September 2025

As at the date of this announcement, the directors of FWD Group Holdings Limited 富衛集團有限公司 are Professor MA Si Hang, Frederick as Chairman and independent non-executive director; Mr. LI Tzar Kai, Richard and Mr. HUYNH Thanh Phong (Group Chief Executive Officer) as executive directors; Mr. Walter KIELHOLZ and Mr. John DACEY as non-executive directors; and Ms. CHUNG Kit Hung, Martina, Mr. John BAIRD, Mr. Dirk SLUIMERS, Ms. Laura DEAL-LACEY, Ms. Kyoko HATTORI, Ms. Yijia TIONG, Mr. LEUNG Ka Kui, Dominic and Mr. Andrew WEIR as independent non-executive directors.