



27 December 2016

**To our valuable clients, business partners and associates,**

**Retirement of Chief Executive, Singapore Branch, Mr Yap Song Kng and appointment of Mr Paul Ng as Chief Executive effective January 1, 2017.**

It is with personal regrets but warm wishes that I announce the retirement of our Chief Executive of Sirius International, Singapore Branch, Mr Yap Song Kng on Dec 31, 2016. We are indebted to Mr SK Yap for his vision and commitment in propelling the company to its present position in the industry and wish to thank him for his excellent stewardship over the years. We are also pleased to have Mr SK Yap continue serving the Singapore Branch as Consultant upon his retirement.

To succeed Mr Yap, I am delighted to announce the appointment of Mr Paul Ng Wooi Yip, as Chief Executive of Singapore Branch effective January 1, 2017.

Mr Paul Ng, who is the current Deputy Chief Executive brings with him over 30 years of experience in the reinsurance industry and he is a professional Mechanical Engineer by background. Prior to joining Sirius in 2015, he was the Chief Operating Officer in a reinsurance company and was very much involved in reinsurance operations, business development, team building and financial management. With his extensive experience and knowledge of the industry, we are confident Sirius International Singapore Branch will further expand over reach and enhance the value of the group. We extend our congratulations to Mr Paul Ng for his new appointment as Chief Executive and wish him and Mr SK Yap success in their future endeavours.

We would like to express our deepest appreciation for your valuable support extended to Mr SK Yap in the past and sincerely request you to extend similar support to our team in Singapore headed by Mr Paul Ng going forward.

Thank you.

Yours sincerely

A handwritten signature in blue ink that reads "Monica Cramer Manhem". The signature is fluid and cursive, with the first name "Monica" being the most prominent.

Monica Cramer Manhem

President and CEO