

EAST WEST INSURANCE COMPANY LIMITED'S STATEMENT OF 15 MAY 2020

This statement is made further to East West Insurance Company Limited's ("East West") *Addendum to East West Insurance Company Limited's Solvency Financial Condition Report dated 31st December 2018* released on 11 March 2020 (the "Addendum") and East West's Statements of 31 March, 9 April and 30 April 2020 (the "Statements"). A copy of the Addendum and the Statements can be found on East West's website: <https://east-west-insurance.com>.

East West continues to work closely with regulators and stakeholders to proactively address its financial position and achieve the best available solution for policyholders and other creditors. Discussions have progressed well with a solution being reached in principle, subject to contract. The implementation of the solution is likely to be achieved during May 2020. In the meantime, the protocol remains in force to ensure that East West continues to act in the best interests of its policyholders and other creditors.

A further statement will be released on or before Monday 1 June 2020.