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USI HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0369)

Change of Company Secretary, Authorized Representative and Qualified Accountant

The board of directors (the “Board”) of USI Holdings Limited (the “Company”) announces that in order to focus on his role as the managing director of the Group’s property business, Mr. Au Hing Lun, Dennis has resigned as the company secretary, authorized representative and qualified accountant of the Company with effect from 1 June 2006.

The Board also announces that Mr. Chung Siu Wah, Henry has succeeded Mr. Au as the company secretary and authorized representative of the Company with effect from 1 June 2006. Mr. Chung is a Barrister, a member of the Hong Kong Institute of Certified Public Accountants and a Chartered Secretary.

The Board also announces that Mr. Kwan Shui Cheung, Esmond has succeeded Mr. Au as the qualified accountant of the Company with effect from 1 June 2006. Mr. Kwan is a member of The Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants.

By Order of the Board
USI Holdings Limited
Au Hing Lun, Dennis
Executive Director

Hong Kong, 1 June 2006

At the date of this announcement, the Board of the Company comprises 5 executive directors, namely, Cheng Wai Chee, Christopher, Cheng Wai Sun, Edward, Cheng Man Piu, Francis, Ng Tak Wai, Frederick and Au Hing Lun, Dennis; 4 non-executive directors, namely, Cheng Wai Keung, Kwok Ping Luen, Raymond, Wong Yick Kam, Michael and Hong Pak Cheung, William; and 3 independent non-executive directors, namely, Simon Murray, Fang Hung, Kenneth and Yeung Kit Shing, Jackson.

Please also refer to the published version of this announcement in The Standard .