
FORWARD LOOKING STATEMENTS

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Forward looking statements contained in this prospectus are subject to significant risks and uncertainties.

This prospectus contains certain forward looking statements relating to us that are based on the beliefs of our management as well as assumptions made by and information currently available to our management as of the date of this prospectus. These forward looking statements are, by their nature, subject to significant risks and uncertainties. These forward looking statements include, without limitation, statements relating to:

- our business prospects;
- future developments, trends and conditions in the industry and geographical markets in which we operate;
- our strategies, plans, objectives and goals;
- changes to regulatory and operating conditions in the industry and geographical markets in which we operate;
- our ability to control costs;
- our dividend policy;
- the amount and nature of, and potential for, future development of our business; and
- certain statements in “Financial Information” in this prospectus with respect to trends in prices, volumes, operations, margins, overall market trends, risk management and exchange rates.

When used in this prospectus, the words “anticipate”, “believe”, “could”, “estimate”, “expect”, “going forward”, “intend”, “may”, “ought to”, “plan”, “project”, “seek”, “should”, “will”, “would” and similar expressions, as they relate to us or our management, are intended to identify forward looking statements. These forward looking statements reflect our views as of the date of this prospectus with respect to future events and are not a guarantee of future performance or developments. You are strongly cautioned that reliance on any forward looking statements involves known and unknown risks and uncertainties. Actual results and events may differ materially from information contained in the forward looking statements as a result of a number of factors, including:

- any changes in the laws, rules and regulations relating to any aspects of our business operations;
- general economic, market and business conditions, including capital market developments;
- changes or volatility in interest rates, foreign exchange rates, equity prices or other rates or prices;
- the actions and developments of our competitors and the effects of competition in the insurance industry on the demand for, and price of, our products and services;
- various business opportunities that we may or may not pursue;
- changes in population growth and other demographic trends, including mortality, morbidity and longevity rates;

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- persistency levels;
- our ability to identify, measure, monitor and control risks in our business, including our ability to manage and adapt our overall risk profile and risk management practices;
- our ability to properly price our products and services and establish reserves for future policy benefits and claims;
- seasonal fluctuations; and
- the risk factors discussed in this prospectus as well as other factors beyond our control.

Subject to the requirements of the Listing Rules, we do not intend to update or otherwise revise the forward looking statements in this prospectus, whether as a result of new information, future events or otherwise. As a result of these and other risks, uncertainties and assumptions, the forward looking events and circumstances discussed in this prospectus might not occur in the way we expect, or at all. Accordingly, you should not place undue reliance on any forward looking information or statements. All forward looking statements in this prospectus are qualified by reference to the cautionary statements set forth in this section.