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NOTICE OF LISTING ON THE STOCK EXCHANGE OF HONG KONG LIMITED



FWD GROUP LIMITED

(a limited liability company incorporated in the Cayman Islands)

**U.S.\$250,000,000 5.75 per cent. Subordinated Notes due 2024 (the “New Notes”)
(to be consolidated and form a single series with the U.S.\$550,000,000 5.75 per cent.
Subordinated Notes due 2024 issued on 9 July 2019 (the “Existing Notes”))
(Stock Code: 4403)**

Joint Lead Managers and Joint Bookrunners

HSBC

Standard Chartered Bank

UBS

Application has been made to The Stock Exchange of Hong Kong Limited for the listing of and permission to deal in the New Notes by way of debt issues to Professional Investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and in the Securities and Futures Ordinance (Cap. 571) of Hong Kong) only as described in the Offering Circular relating to the Existing Notes dated 4 July 2019 and the Supplemental Offering Circular relating to the New Notes dated 18 July 2019. Permission for the listing of and dealing in the New Notes is expected to become effective on 24 July 2019.

By Order of the Board
FWD Group Limited
The Honourable Ronald Joseph Arculli
Chairman

Hong Kong, 23 July 2019