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COMPLETION OF REDEMPTION OF SECURITIES



FWD LIMITED

(Incorporated with limited liability under the laws of the Cayman Islands)
(as Issuer)

U.S.\$250,000,000 SUBORDINATED PERPETUAL CAPITAL SECURITIES

(Stock Code: 5351) (ISIN: XS1520804250)

Reference is made to the announcement dated 24 December 2021 of FWD Limited (the "Issuer") in relation to the notice of redemption dated 24 December 2021 (the "Notice of Redemption") issued by the Issuer to redeem the U.S.\$250,000,000 subordinated perpetual capital securities (the "Securities").

The Issuer has on 24 January 2022 redeemed all of the outstanding Securities in accordance with the Notice of Redemption. As of the date of this announcement, there are no Securities in issue. The Issuer has applied to The Stock Exchange of Hong Kong Limited (the "Stock Exchange") for the withdrawal of listing of the Securities. Listing of the Securities on the Stock Exchange will be withdrawn with effect upon the close of business on 4 February 2022.

Hong Kong, 25 January 2022

As at the date of this announcement, the directors of the Issuer are Hon. Ronald Joseph Arculli, Damis Jacobus Ziengs, Li Tzar Kai Richard, Peter Anthony Allen, John Russell Baird, Martina Kit Hung Chung, Guido Fürer, Kyoko Hattori, Frederick Ma Si-hang, Dirk Marinus Sluimers and Huynh Thanh Phong.