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## **DETERMINATION OF DISTRIBUTION RATE**



### **FWD GROUP LIMITED**

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

## **U.S.\$750,000,000 ZERO COUPON SUBORDINATED PERPETUAL CAPITAL SECURITIES**

*(Stock Code: 5221)  
(ISIN: XS1628340538)*

Reference is made by FWD Group Limited (the “**Issuer**”) to (i) Condition 4(a) (*Accrual of Distribution*) and Condition 4(c) (*Distribution Rate Determination*) of the terms and conditions of the U.S.\$750,000,000 zero coupon subordinated perpetual capital securities (the “**Securities**”) issued by the Issuer (the “**Terms and Conditions**”) and (ii) the announcement dated 16 May 2022 in relation to an update on redemption of the Securities (the “**Announcement**”). All capitalised terms not defined herein shall have the same meaning as defined in the Terms and Conditions and the Announcement.

The Securities confer a right to receive Distribution from, and including, the First Call Date at the prevailing Distribution Rate and Distribution shall be payable on the Securities semi-annually in arrear.

The Distribution Rate for the period commencing from and including 15 June 2022 to but excluding 15 June 2027 will be 8.045 per cent. (being the sum of (x) the U.S. Treasury Benchmark Rate in relation to the relevant Distribution Period and (y) the Initial Spread).

For the avoidance of doubt, the Securities continue to remain subject to the terms and conditions of the consent solicitation memorandum dated 17 June 2021 (the “**Consent Terms**”) in respect of the Securities. If the proposals set forth therein are implemented in

full, FWD Group Holdings Limited will, subject to the Consent Terms, be substituted as the issuer in respect of the Securities.

Hong Kong, 15 June 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, Chung Kit Hung Martina, Guido Furer, Kyoko Hattori, Ma Si-Hang Frederick, Dirk Marinus Sluimers and Huynh Thanh Phong.*