

# Press release

Brussels/Utrecht/ Hong Kong, 15 June 2007

## **Fortis successfully closes the offer on Pacific Century Insurance Holdings Limited in Hong Kong**

**Following the successful closure of a Mandatory General Offer (MGO) on 11 June, Fortis is pleased to announce that it has acquired 98.59% of shares and options of Pacific Century Insurance Holdings Limited (PCIHL), based in Hong Kong.**

Dennis Ziengs, CEO of Fortis Insurance International Asia said: "Fortis's strong insurance presence in Asia will be ideally complemented by this acquisition. It also provides Fortis with an excellent platform from which to build a significant presence in Hong Kong; a priority market for Fortis"

The MGO was launched on 21 May, following the acquisition by Fortis of 50.45% of PCIHL. With over 95% of the shares, Fortis will now undertake a compulsory acquisition for the remaining 1.41% of shares at a price of HKD8.18 (EUR0.79) per share (the offer price). Fortis will also seek approval from the Hong Kong Stock Exchange authorities to delist the company.

Due to the change of controlling shareholder, Mr Peter Anthony Allen, Mr Ching Cho Yee, Mr Feng Xiaozeng and Mr Zheng Changyong resigned as non-executive directors with effect from 12 June. Simultaneously, Mr Dennis Ziengs and Mr. Stuart Fraser were appointed as non-executive directors of the company.

Fortis plans to change the name of the main trading entity, Pacific Century Insurance Company Limited to Fortis Insurance Company (Asia) Limited.

### **About Fortis**

**Fortis** is an international financial services provider engaged in banking and insurance. We offer our personal, business and institutional customers a comprehensive package of products and services through our own channels, in collaboration with intermediaries and through other distribution partners. With a market capitalisation of EUR 40.3 billion (31/05/2007), Fortis ranks among the twenty largest financial institutions in Europe. Our sound solvency position, our presence in 50 countries and our dedicated, professional workforce of 60,000 enable us to combine global strength with local flexibility and provide our clients with optimum support. More information is available at [www.fortis.com](http://www.fortis.com).

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