Disclosure Statement at 31 December 2025

This disclosure statement is prepared in accordance with the requirements under the Insurance (Valuation and Capital) Rules and the Insurance (Public Disclosure) Rules.

1 Company profile

(a) Authorized insurer's name

Liberty International Insurance Limited

(b) Nature of the business, and places of business operations

The Company's principal activities comprise the transaction of both general and life insurance business, including statutory insurance as well as the acceptance of reinsurance.

Within its general insurance operations, the Company offers a diversified portfolio spanning Motor, Accident & Health, Property and Specialty Commercial Lines.

(c) Description of corporate structure

The Company is a limited liability company incorporated in Hong Kong. The registered office of the Company is located at Suite 2601-04 & 2607-16, 26/F, 1111 King's Road, Taikoo Shing, Hong Kong.

The Company is a subsidiary of Liberty Insurance Pte. Ltdthe ultimate holding company of the Company is Liberty Mutual Holding Company Inc., a company incorporated under the laws of Massachusetts in the United States of America.

2 Corporate governance framework

Liberty is committed to good standards of corporate governance and regards the maintenance of proper corporate governance practices as essential to the sound and prudent management of its business, its long-term sustainability and the protection of policyholders' interests, as well as to meeting applicable regulatory requirements.

The Board and its Duties

The Board is collectively responsible for the long-term success and financial soundness of Liberty and the delivery of sustainable value to shareholders, other stakeholders and policyholders. Having regard to the scope and nature of Liberty's business and operations, the Board comprises two Independent Non-Executive Directors and three Executive Directors.

Its primary function is to set the strategic plan and policies within a framework of prudent and effective controls that enables it to monitor the management of Liberty. Its key responsibilities include overseeing the overall strategy, risk appetite, capital and solvency position, operating plans, and the internal and external audit functions, so as to achieve the strategic objectives it has set.

The Board also provides stewardship of Liberty's culture, conduct and behavioral standards that promote prudent risk-taking and fair treatment of policyholders. It oversees the Management's formulation of policies and internal controls designed to promote fair practices and high standards of business conduct.

The Board regularly monitors the performance of the business and management to ensure proper accountability and ensures that necessary resources are in place to manage both financial and non-financial risks faced by Liberty. At quarterly Board and Board Committee meetings, Directors are briefed on matters relating to business and financial performance, risk management, and relevant regulatory developments, and approve strategy, risk appetite, capital, policies and controls in accordance with the applicable legal and regulatory requirements.

Chairman and Chief Executive Officer (CEO)

The roles of the Chairman and the CEO are **se**parate and held by unrelated individuals. There is a clear division of responsibilities between the Chairman and the CEO. The Board Chairman is an Independent Non-Executive Director whose responsibilities include providing leadership to the Board, setting the agenda for Board meetings, promoting a culture of openness in Board discussions and upholding high standards of corporate governance. As delegated by the Board, The CEO is responsible for the day-to-day management of the business and the implementation of strategy approved by the Board.

Board Delegation and Appointment

While the Board retains ultimate responsibility for the oversight and management of Liberty, it delegates certain of its roles and responsibilities to designated Board committee and to senior management to enable the efficient and effective discharge of its functions. Notwithstanding any such delegation, the Board remains ultimately accountable for the matters delegated.

The Board authorises the appointment of the Appointed Actuary, the Certifying Actuary, and key persons in control functions that include actuarial, financial control, internal audit, compliance, risk management and intermediary management.

Risk Committee

The Board delegates its oversight function to Risk Committee while retaining ultimate authority and responsibility. The Risk Committee is responsible for the oversight of risk, reviewing Liberty's risk appetite and risk profile, reviewing the effectiveness of Liberty's risk management framework, reviewing the methodology and assumptions used to determine Liberty's economic and regulatory capital requirements, stress testing approval, reviewing reporting on risks including but not limited to conduct, operational and cybersecurity, as appropriate.

Whistleblowing

Liberty has adopted procedures that enable employees to escalate concerns or known violations of company ethics or workplace policies. Employees may report actual or suspected unlawful activity or violation of company policy to their manager, Human Resources, Compliance or Internal Audit, or raise it on the Compliance Helpline, a portal for employees to raise issues anonymously and in confidence, without fear of retaliation. The Board oversees the adequacy and effectiveness of the Whistleblowing Policy and its supporting frameworks, including the handling of escalated reports, related investigations, and consequence management.

3 Financial position

(a) Balance sheet determined under the Insurance (Valuation and Capital) Rules

(Unit: in HKD thousands)	As at 31 December 2025					As at 31 December 2024				
	Total	Long term business	Of which belongs to: long term business – participating business[1]	General business	Shareholders' fund (if applicable)	**Total**	Long term business	Of which belongs to: long term business – participating business	General business	Shareholders' fund (if applicable)
Total assets	*2,720,935*	*298,326*	-	*2,426,393*	-	*2,698,087*	*293,387*	-	*2,409,193*	-
Cash and deposits	*544,264*	*58,994*	-	*485,270*	-	*554,383*	*59,513*	-	*494,870*	-
Debt securities	*1,758,733*	*224,879*	-	*1,533,854*	-	*1,595,639*	*196,467*	-	*1,399,172*	-
Equities (including portfolio investments)	-	-	-	-	-	-	-	-	-	-
Derivative financial instruments	-	-	-	-	-	-	-	-	-	-

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(Unit: in HKD thousands)	As at 31 December 2025					As at 31 December 2024				
	Total	Long term business	Of which belongs to: long term business – participating business[1]	General business	Shareholders' fund (if applicable)	**Total**	Long term business	Of which belongs to: long term business – participating business	General business	Shareholders' fund (if applicable)
Properties	-	-	-	-	-	-	-	-	-	-
Loans and advances	-	-	-	-	-	-	-	-	-	-
Reverse repurchase agreement	-	-	-	-	-	-	-	-	-	-
Other financial assets	*216,505*	*6,909*	-	*209,596*	-	*334,547*	*11,446*	-	*323,101*	-
Policyholder's account assets in respect of unit linked products or retirement scheme	-	-	-	-	-	-	-	-	-	-
Reinsurance assets	*92,902*	*7,410*	-	*85,492*	-	*109,749*	*10,718*	-	*99,031*	-
Tax assets	-	-	-	-	-	-	-	-	-	-
Other assets	*108,531*	*134*	-	*112,181*	-	*103,769*	*15,243*	-	*93,019*	-
Total liabilities	*1,566,749*	*44,329*	-	*1,526,204*	-	*1,659,352*	*59,167*	-	*1,604,678*	-
Insurance liabilities	*1,294,373*	*27,406*	-	*1,266,967*	-	*1,324,444*	*35,543*	-	*1,288,901*	-
Reinsurance liabilities	-	-	-	-	-	-	-	-	-	-
Repurchase agreement	-	-	-	-	-	-	-	-	-	-
Derivative financial instruments	-	-	-	-	-	-	-	-	-	-
Other financial liabilities	*134,385*	*8,741*	-	*125,644*	-	*175,975*	*14,560*	-	*161,415*	-
Tax liabilities	*5,726*	*2,230*	-	*3,496*	-	*24,739*	*2,981*	-	*21,758*	-
Other liabilities	*132,265*	*5,952*	-	*130,097*	-	*134,194*	*6,083*	-	*132,604*	-
Net assets	*1,154,186*	*253,997*	-	*900,189*	-	*1,038,735*	*234,220*	-	*804,515*	-

Note: Other assets and/or liabilities include inter-fund balances among the long-term business fund, general business fund and shareholders' fund. Such inter-fund balances have been eliminated in the Total column.

4 Investments

(a) Assumptions and methods used for valuation of investments

Assumptions and methods used for valuation of investments are consistent between the preparation of the RBC returns and the financial statements. They are disclosed in Note 2.8 of the financial statements

5 Insurance liabilities

(a) Total insurance liabilities determined under the Insurance (Valuation and Capital) Rules

Insurance Liabilities of Long Term Business

(Unit: in HKD thousands)	As at 31 December 2025						
	HK insurers or designated insurers: all long term					Applicable to Hong Kong branches of non-HK insurers: reinsurance business with offshore risk if fund of reinsurance business with offshore risk is established	Total long term business
	Participating business	Linked long term (Class C)	Retirement scheme category I (Class G)	Retirement scheme category II (Class H)	Other long term business		
Total insurance liabilities (gross of reinsurance)	-	-	-	-	*27,406*	-	*27,406*
Of which: long term insurance liabilities	-	-	-	-	*27,406*	-	*27,406*
Outstanding claims	-	-	-	-	*17,866*	-	*17,866*
Current estimate[2]	-	-	-	-	*8,989*	-	*8,989*
Margin over current estimate	-	-	-	-	*551*	-	*551*
Prepaid premiums	-	-	-	-	-	-	-
Other long term insurance liabilities	-	-	-	-	-	-	-
Of which: general insurance liabilities	-	-	-	-	-	-	-
Reinsurance assets	-	-	-	-	*7,410*	-	*7,410*
Reinsurance liabilities	-	-	-	-	-	-	-

[2] Excludes outstanding claims, prepaid premiums and other long term insurance liabilities which are disclosed separately.

(Unit: in HKD thousands)	As at 31 December 2024						
	HK insurers or designated insurers: all long term					Applicable to Hong Kong branches of non-HK insurers: reinsurance business with offshore risk if fund of reinsurance business with offshore risk is established	Total long term business
	Participating business	Linked long term (Class C)	Retirement scheme category I (Class G)	Retirement scheme category II (Class H)	Other long term business		
Total insurance liabilities (gross of reinsurance)	-	-	-	-	*35,543*	-	*35,543*
Of which: long term insurance liabilities	-	-	-	-	*35,543*	-	*35,543*
Outstanding claims	-	-	-	-	*27,098*	-	*27,098*
Current estimate[1]	-	-	-	-	*7,911*	-	*7,911*
Margin over current estimate	-	-	-	-	*534*	-	*534*
Prepaid premiums	-	-	-	-	-	-	-
Other long term insurance liabilities	-	-	-	-	-	-	-
Of which: general insurance liabilities	-	-	-	-	-	-	-
Reinsurance assets	-	-	-	-	*10,718*	-	*10,718*
Reinsurance liabilities	-	-	-	-	-	-	-

[1] Excludes outstanding claims, prepaid premiums and other long term insurance liabilities which are disclosed separately.

Insurance Liabilities of General Business

(Unit: in HKD thousands)	As at 31 December 2025									
	Direct insurance							Reinsurance		Total general business
	Accident and health	Motor vehicle	Marine, aviation, and transport	Property damage	Employees' compensation	General liability	Pecuniary loss	Proportional	Non-proportional	
Total general insurance liabilities (gross of reinsurance)	*Not applicable*	*Not applicable*	*Not applicable*	*Not applicable*	*Not applicable*	*Not applicable*	*Not applicable*	*Not applicable*	*Not applicable*	*1,266,967*
Total general insurance liabilities excluding other general insurance liabilities (gross of reinsurance)	*355,712*	*600,400*	*5,353*	*66,072*	*120,550*	*63,206*	*661*	*55,013*	-	*1,266,967*
Outstanding claims liabilities	*122,357*	*428,737*	*4,097*	*53,891*	*93,142*	*54,449*	*484*	*46,303*	-	*803,460*
Premium liabilities	*219,520*	*136,174*	*623*	*9,870*	*14,511*	*3,098*	*141*	*6,174*	-	*390,111*
Margin over current estimate for outstanding claims liabilities	*4,269*	*23,774*	*541*	*1,728*	*11,018*	*5,020*	*20*	*2,073*	-	*48,443*
Margin over current estimate for premium liabilities	*9,566*	*11,715*	*92*	*583*	*1,879*	*639*	*16*	*463*	-	*24,953*
Total general insurance liabilities excluding other general insurance liabilities (net of reinsurance)	*349,354*	*578,707*	*5,342*	*36,109*	*117,185*	*55,153*	*277*	*39,348*	-	*1,181,475*

(Unit: in HKD thousands)	As at 31 December 2024									
	Direct insurance							Reinsurance		Total general business
	Accident and health	Motor vehicle	Marine, aviation, and transport	Property damage	Employees' compensation	General liability	Pecuniary loss	Proportional	Non-proportional	
Total general insurance liabilities (gross of reinsurance)	*Not applicable*	*Not applicable*	*Not applicable*	*Not applicable*	*Not applicable*	*Not applicable*	*Not applicable*	*Not applicable*	*Not applicable*	*1,288,901*
Total general insurance liabilities excluding other general insurance liabilities (gross of reinsurance)	*405,308*	*568,461*	*4,950*	*61,751*	*145,675*	*59,688*	*1,294*	*41,774*	-	*1,288,901*
Outstanding claims liabilities	*129,991*	*388,439*	*3,685*	*50,374*	*115,552*	*50,398*	*1,045*	*36,144*	-	*775,628*
Premium liabilities	*259,619*	*148,626*	*826*	*8,798*	*19,180*	*3,966*	*191*	*3,450*	-	*444,656*
Margin over current estimate for outstanding claims liabilities	*4,039*	*20,989*	*388*	*1,762*	*8,983*	*4,591*	*36*	*1,884*	-	*42,672*
Margin over current estimate for premium liabilities	*11,659*	*10,407*	*51*	*817*	*1,960*	*733*	*22*	*296*	-	*25,945*
Total general insurance liabilities excluding other general insurance liabilities (net of reinsurance)	*385,043*	*539,264*	*4,726*	*35,539*	*140,845*	*51,738*	*534*	*32,181*	-	*1,189,870*

(b) Assumptions and method used to derive the assumptions for determining insurance liabilities

Principal assumptions and methods used for insurance liabilities are consistent between the preparation of the RBC returns and the financial statements. They are disclosed in Note 24 (2) of the financial statements

6 Financial performance

(a) Financial performance in total and at a segmented level, including premiums, investment returns and claims

Performance Analysis on Premiums and Claims

(Unit: in HKD thousands)	For the financial year ended 31 December 2025			
	Total	Long term business	Of which belongs to: long term business – participating business	General business
Gross premiums[3]	*1,638,067*	*44,824*	-	*1,593,243*
Regular premiums	*Not applicable*	*44,824*	-	*Not applicable*
Single premiums	*Not applicable*	-	-	*Not applicable*
Net premiums	*1,493,521*	*30,319*	-	*1,463,202*
Regular premiums	*Not applicable*	*30,319*	-	*Not applicable*
Single premiums	*Not applicable*	-	-	*Not applicable*
Gross claims paid	*912,071*	*17,888*	-	*894,183*
Net claims paid	*866,596*	*9,407*	-	*857,189*

Performance Analysis on Investment Returns

(Unit: in HKD thousands)	For the financial year ended 31 December 2025				
	Total	Long term business	Of which belongs to: long term business – participating business	General business	Shareholders' fund (if applicable)
Investment returns	*102,365*	*13,155*	-	*89,210*	-

[3] For long term business, it refers to premiums received and receivable during the financial year. For general business, it refers to written premiums.

(b) Underwriting Results for general business (for pricing adequacy disclosure purposes)

Underwriting Results of General Business

(Unit: in HKD thousands)	For the financial year ended 31 December 2025									
	Direct insurance							Reinsurance		Total general business
	Accident and health	Motor vehicle	Marine, aviation, and transport	Property damage	Employees' compensation	General liability	Pecuniary loss	Proportional	Non-proportional	
Gross premium	*931,996*	*478,734*	*3,103*	*56,100*	*60,464*	*18,502*	*1,171*	*43,173*	-	*1,593,243*
Net premium	*884,243*	*461,081*	*2,252*	*15,898*	*56,684*	*16,101*	*92*	*26,851*	-	*1,463,202*
Net undiscounted best estimate combined business results, relating to current year	*38,739*	*90,256*	*(1,220)*	*(8,271)*	*10,383*	*(6,420)*	*(42)*	*283*	-	*123,708*
Net undiscounted best estimate combined business results, relating to prior year	*3,401*	*7,247*	*141*	*5,153*	*28,975*	*8,632*	*81*	*1,077*	-	*54,707*
Undiscounted underwriting results - profit / (loss)	*41,910*	*94,718*	*(1,232)*	*(3,084)*	*37,323*	*1,783*	*55*	*1,171*	-	*172,644*

Note: Following the disclosure statement template prescribed by the Insurance Authority, the net undiscounted best estimate combined business results relating to the current year and to prior years do not sum to the undiscounted underwriting results. The difference represents the movement in the risk margin for claims liabilities during the current financial year, which is not presented as a separate line item in the prescribed template.

7 Capital adequacy

(a) Prescribed capital amount at total level and risk capital amount ("RCA") by sub-risk, determined in accordance with the Insurance (Valuation and Capital) Rules (without applying the transitional arrangement under Part 7 of the Insurance (Valuation and Capital) Rules)

Prescribed Capital Amount

(Unit: in HKD thousands)	As at 31 December 2025	As at 31 December 2024
Market risk (diversified RCA)	*50,617*	*48,850*
Interest rate risk RCA	*43,769*	*43,932*
Credit spread risk RCA	*20,088*	*16,446*
Equity risk RCA	-	-
Property risk RCA	-	-
Currency risk RCA	*6,343*	*5,246*
Diversification benefits within market risk	*(19,584)*	*(16,774)*
Life Insurance Risk (diversified RCA)	*7,911*	*7,697*
Mortality risk RCA	*1,650*	*1,592*
Longevity risk RCA	-	-
Life catastrophe risk RCA	*6,943*	*6,764*
Morbidity risk RCA	*428*	*413*
Expense risk RCA	*548*	*550*
Lapse risk RCA	*238*	*207*
Diversification benefits within life insurance risk	*(1,896)*	*(1,829)*
General Insurance Risk (diversified RCA)	*257,207*	*243,319*
Reserve and premium risk RCA	*248,471*	*237,315*
Natural catastrophe risk RCA	*19,970*	*15,476*
Man-made non-systemic catastrophe risk RCA	*20,829*	*13,758*
Man-made systemic catastrophe risk RCA	-	-
Mortgage insurance risk RCA	-	-
Diversification benefits within general insurance risk	*(32,063)*	*(23,230)*
Counterparty default and other risk RCA	*20,214*	*26,840*
Diversification benefits among risk modules	*(54,719)*	*(57,401)*
Operational risk RCA	*45,607*	*46,698*
Adjustment for loss absorbing capacity cap	-	-
Adjustment for tax effect	*(49,025)*	*(33,022)*
Any other items which the IA may specify to adjust	-	-
Prescribed capital amount	*277,811*	*282,982*

(b) Composition of capital base determined in accordance with the Insurance (Valuation and Capital) Rules

Capital Base

(Unit: in HKD thousands)	As at 31 December 2025	As at 31 December 2024
Unlimited Tier 1 capital	*1,154,186*	*1,038,735*
Limited Tier 1 capital	-	-
Tier 2 capital	-	-
Capital base	*1,154,186*	*1,038,735*

(c) Ratio of capital base to prescribed capital amount

	As at 31 December 2025	As at 31 December 2024
Ratio of capital base to prescribed capital amount	*415 %*	*367 %*

8 Risk Management

(a) Risk appetite and risk governance framework

Liberty maintains a Risk Management Framework ("RMF") to identify, assess, manage, monitor and report material risks in a manner consistent with its strategic objectives and Risk Appetite Statement ("RAS"). The RAS sets out the level and types of risk Liberty is prepared to accept, together with risk tolerances and escalation arrangements.

Liberty's material risks comprise insurance, market, credit, liquidity, operational and strategic risks, including risks arising from its relationship with the Liberty Mutual Group. The RAS supports decision-making, business planning, capital management and material business activities. It is reviewed at least annually or more frequently as needed, particularly when there are material changes to Liberty's strategy, business plan or operations.

Liberty's risk governance structure is based on the Three Lines of Defence model. The 1st line business and risk owners are responsible for identifying and managing risks within approved limits. The Risk function, as the 2nd line, provides independent oversight and challenge, while regularly monitoring and reporting on Liberty's risk profile and adherence to the RAS. 3rd line Internal Audit provides independent assurance over the effectiveness of risk management and control environment.

The Board has ultimate oversight of risk management. The Risk Committee approves the RAS and oversees Liberty's risk profile and risk management framework. Risk exposures, risk appetite positions, capital adequacy, significant incidents, control issues and remediation actions are reported regularly to the Risk Committee and the Board.

Liberty manages assets and liabilities in alignment with its asset-liability management framework, with the objective~~s~~ of maintaining sufficient liquidity to meet obligations as they fall due, preserving capital and effectively balancing the cash flows and durations of its asset and liability. Asset-liability and liquidity positions are monitored regularly and are subject to stress and sensitivity testing and reporting.

(b) Insurance risk management

Insurance risk is integral to Liberty's business model. Liberty seeks to accept insurance risk selectively to generate appropriate returns within approved underwriting, capital and risk appetite parameters.

Insurance risk, determined as the risk that underwriting results differ adversely from expectations, is managed through underwriting guidelines and delegated authorities, pricing and portfolio monitoring, claims management, actuarial reserving processes, and reinsurance arrangements. Underwriting performance and reserving adequacy are monitored through management information, business planning, and actuarial analysis.

Liberty uses reinsurance to manage the volatility and severity of insurance losses and to support capital management. Reinsurance counterparties are subject to credit-quality requirements and ongoing monitoring in accordance with applicable Group standards.

The Board and senior management oversee insurance risk through the established governance framework. Risk owners monitor exposures against relevant risk tolerances, with material issues and remediation actions escalated to the Risk Committee and Board, as appropriate.

(c) Investment risk management

Liberty's investment objective is to generate sustainable investment returns while preserving capital, maintaining sufficient liquidity to meet insurance obligations and operating within regulatory requirements and approved limits.

Investment and market risk arise principally from movements in interest rates, credit spreads, equity valuation, and exchange rates. Liberty manages these risks through approved investment policies, asset allocation and concentration limits, credit-quality requirements, liquidity standards and asset-liability management controls. Liberty monitors exposures by asset class, issuer, counterparty and industry sector, and assesses the credit quality and liquidity of the investment portfolio on an ongoing basis.

The investment portfolio is managed having regard to the nature, duration and currency of insurance liabilities, with the aim of reducing asset-liability mismatches.

The Board oversees investment and asset-liability management matters, including approval of relevant policies and review of investment performance and risk exposures. Management, Finance and Risk functions support ongoing monitoring and reporting within Liberty's risk governance framework.

(d) Other risk management

Credit risk arising from exposures to counterparties such as reinsurers, intermediaries, policyholders, banks, and issuers is managed through counterparty approval standards, credit-quality requirements, receivables and recoverables monitoring, collateral arrangements where appropriate, and investment concentration limits.

Liquidity risk, or the risk of failing to meet financial obligations as they fall due, is managed by maintaining sufficient liquid assets to meet obligations under both normal and stressed conditions. Liquidity is monitored through established liquidity metrics, cash-flow forecasting and asset-liability management processes.

Operational risk arising from inadequate or failed processes, people, systems or external events is minimised through robust operational risk framework, which encompasses amongst others, risk and control self-assessments, loss data collection and event management, business continuity and resilience planning, third party management, technology risk management and internal controls. Collectively, these address areas relating to regulatory compliance, financial reporting, information security and data protection, outsourcing, business continuity, fraud prevention, technology, tax and workforce capability. Liberty maintains a formal whistleblowing channel that enables concerns to be raised confidentially and anonymously about potential misconduct, legal breaches, or unethical behaviour. These mechanisms are overseen independently to ensure thorough investigation and protection against retaliation, reinforcing a transparent and accountable organisational culture.

Strategic risk is managed through Liberty's strategic and business planning, capital management and performance-monitoring processes. Liberty also monitors risks arising from material intra-group arrangements and developments affecting the Liberty Mutual Group that may have an impact on Liberty.

Emerging risks are identified and monitored mainly through centralised horizon-scanning and risk assessments, enabling proactive adaptation across the business.

Climate risk is managed through alignment with Liberty Mutual's group-wide climate strategy and considers climate-related risks, including physical and transition risks, in its underwriting and investment activities. Climate-related risks and opportunities are periodically reviewed considering macroeconomic, geopolitical and technological developments, supported by scenario analysis.

9 Statement of Compliance

(i) I am satisfied with the completeness, accuracy and consistency of the information disclosed in this disclosure statement in respect of Liberty International Insurance Limited;

(ii) I am satisfied that the information in this disclosure statement is prepared in accordance with the Insurance (Public Disclosure) Rules and the Insurance (Valuation and Capital) Rules (subject to any variation or relaxation applied thereto);

(iii) I am satisfied that the information in this disclosure statement can be reconciled with the relevant specified annual forms, on each of which an auditor's report is provided, of Liberty International Insurance Limited's annual returns for the financial year to which this disclosure statement relates, as submitted under rule 4(1) of the Insurance (Submission of Statements, Reports and Information) Rules; and

(iv) I am satisfied that Liberty International Insurance Limited has complied with all capital requirements that apply to it under the Insurance (Valuation and Capital) Rules (as relaxed or varied, if applicable), during the financial year to which this disclosure statement relates.

Name:	Cynthia Sze
Position:	Chief Executive
Company Name:	Liberty International Insurance Limited