

**KING WAI GROUP COMPLETES THE ACQUISITION OF QBE INSURANCE (THAILAND) PUBLIC COMPANY LIMITED**



*Mr. Antonio Hang Tat Chan, vice chairman of King Wai Group (left), Mr. Joshua Freitas, Head of Mergers & Acquisitions of QBE Insurance Group Limited (right) at a signing ceremony.*

On 16th May 2018, King Wai Group (Thailand) Public Company Limited ("KWVG") completes acquisition of 98.24% of the shares in QBE Insurance (Thailand) Public Company Limited.

This acquisition marks another significant milestone in the expansion of King Wai Group in Southeast Asia and in financial services sector. "KWVG aims to bring solutions that serves specific needs of each client. The company and the team will commit and continue to offer its current products and plans to expand its competitive solutions in the future. We tactically intend to be recognized as a trustworthy & innovative company." unveiled by Mr. Antonio Hang Tat Chan, Vice Chairman of King Wai Group and King Wai Group (Thailand).



QBE Insurance (Thailand) Public Company Limited was part of QBE Insurance Group, which is one of the world's top 20 general insurance and reinsurance companies, with operations in all the key insurance markets. QBE is listed on the Australian Securities Exchange and is headquartered in Sydney.

QBE Insurance (Thailand) Public Company Limited is licensed to operate non-life insurance business with core specialty products including Engineering, Marine, Liability, Property and Professional Indemnity, as well as personal lines. “We are supportive of King Wai Insurance’s vision to establish themselves as a profitable, professional and quality driven Insurance provider within Personal & Commercial sectors. To achieve this, we need strong partners that complement each other in different areas. Therefore, we are excited to welcome King Wai Group who we can work alongside into the future within the insurance sector” quoted Joshua Freitas, Head of Mergers & Acquisitions of QBE Insurance Group Limited,



“We are pleased to become a member of King Wai Group. Our team will continue to offer outstanding products and services to our clients, as well as welcome new clients into our business” said Mr. Shane Schneider, the General Manager of QBE Insurance (Thailand) Public Company Limited.

KWG is a subsidiary of King Wai Group, a well-recognized Hong Kong based Chinese conglomerate with 35 years track records specializing in property investment and development, financial services, cross border e-commerce and supply chain with its footprints in China, Hong Kong, Europe and ASEAN.

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