

November 28, 2019

Tokio Marine Holdings Co.,Ltd

Commencement of operations of a non-life insurance joint venture in Myanmar

Tokio Marine Holdings, Inc. (President and Group CEO: Satoru Komiya, “TMHD”) announced that Myanmar authorities approved the establishment of a non-life insurance joint venture in Myanmar, Grand Guardian Tokio Marine General Insurance Company Limited (“GGITM”) by Tokio Marine & Nichido Fire Insurance Co., Ltd. (“TMNF”), the subsidiary of TMHD on November 28, 2019. Along with this, GGITM will commence its operations.

1. Commencement of GGITM

- (1) As announced on April 26, 2019, the Company has agreed with Grand Guardian Insurance Holding, the parent company of GGITM, to file an approval application for the establishment of a non-life insurance joint venture in Myanmar.
- (2) Since TMHD had obtained 15% of GGITM shares through its subsidiary TMNF and fulfilled all the conditions required by Myanmar authorities, as of November 28 2019, Myanmar authorities have issued the approval for the establishment of a non-life insurance joint venture in Myanmar. With this approval, GGITM will commence its operations.
- (3) We would dispatch directors and specialists to GGITM to expand its business in the rapidly growing Myanmar insurance market.

2. Overview of GGITM

Company name	Grand Guardian Tokio Marine General Insurance Company Limited
Address	Between Pyay Road & Kyun Taw Street,, No. (19/20), A, B, C, D Junction Square Compound, Kamayut Township, Yangon Region, Myanmar
Main management	CEO : Myo Naung / Deputy CEO : Naoto Ishizuka