

22 May, 2012
Tokio Marine Holdings, Inc.
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TSE code number: 8766

Business transfer from MUI Continental Insurance Berhad in Malaysia

Tokio Marine Insurans (Malaysia) Berhad (CEO: Dr Michael Heng Kiah Ngan, hereafter "TMIM"), 99.68% owned subsidiary in Malaysia of Tokio Marine Asia Pte. Ltd. (Domiciled in Singapore, CEO: Arthur Lee) which is the wholly-owned subsidiary of Tokio Marine Holdings, Inc. (President: Shuzo Sumi), has officially agreed with MUI Continental Insurance Berhad (MUI), a general insurance company in Malaysia, on the transfer of MUI's general insurance business to TMIM today. Prior to the agreement, TMIM has obtained the approval of this transfer from Bank Negara Malaysia (BNM) in May 8. The transaction will be completed subject to the approval of relevant governmental authorities in Malaysia.

TMIM has expanded its business franchise in the growing Malaysian general insurance market(*1), one of the major insurance markets in high growth emerging countries.

(*1) Compound average growth rate of Malaysian general insurance market (2007-2011): 7.8%

With this business transfer, TMIM will be able to access more business opportunities, further expanding (*2) and strengthening its business franchise and improving its operational efficiency, and also to provide more customer-oriented products and services.

(*2) Overview of the Tokio Marine Group's recent growth strategy in Malaysia

- August 2008: Acquisition (Business Transfer) of PanGlobal Insurance Berhad (PGI)
- July 2010: Alliance with RHB Bank by Tokio Marine Life (Malaysia)

The Tokio Marine Group (Tokio Marine), aiming to be a global insurance group originating from Japan, has been seeking expansion of its international insurance business as a driving force for its mid to long term growth strategy. Tokio Marine is strengthening its M&A activities as well as organic growth by pursuing a balanced growth strategy in markets of developed countries as well as high growth emerging countries.

1. Overview of business transfer

(1) TMIM will receive MUI's liabilities and assets associated with MUI's general insurance business

(2) Estimated purchase consideration(*3)

Around RM180 million (approximately Yen 48 billion)

(*3) This purchase consideration corresponds to the payment for the transfer of MUI's liabilities and assets associated with MUI's general insurance business.

2. Schedule for completion of the transaction

The business transfer is expected to complete during 2012, subject to the approval of the relevant governmental authorities in Malaysia.

3. TMIM's market share (*4)

	FY 2011	After business transfer
Market share	5.7%	7.4%
Ranking in Malaysian general insurance market	6th	5th

(*4) Pro forma based combination of 2011 results of MUI and TMIM.

< Summary of MUI >

Company's Name: MUI Continental Insurance Berhad.

Total Assets (2011): RM685million (approximately Yen 18.4 billion)

Head Office: Kuala Lumpur

Number of branch offices: 13

Gross Premiums (2011): RM250 million (approximately Yen 6.7 billion)

< Summary of TMIM>

Company's Name: Tokio Marine Insurans (Malaysia) Bhd.

Total Assets (2011): RM1,628 million (approximately Yen 43.6 billion)

Head Office: Kuala Lumpur

Number of branch offices: 23

Gross Premiums (2011): RM783 million (approximately Yen 21 billion)