



ACR
Capital
Holdings

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NEWS RELEASE

ACQUISITION OF ACR RECEIVES KEY CHINESE REGULATORY CLEARANCE

Singapore, 02 May 2017 – The National Development and Reform Commission of the People’s Republic of China (“NDRC”) has given its clearance for the 100% acquisition of ACR Capital Holdings Pte. Ltd. (“ACR”) by Shenzhen Qianhai Financial Holdings Co. Ltd. (“QFH”) and Shenzhen Investment Holdings Co. Ltd. (“SIHC”).

ACR Group Chief Executive, Mr Hans-Peter Gerhardt, said, “The clearance from NDRC is a key step forward towards completion. All parties involved are now focused on the final completion of the proposed transaction within the shortest time possible, in accordance with required regulatory and customary closing conditions. ACR will continue to work closely with QFH and SIHC to expediently complete the transaction to begin realising the long-term benefits that this new strategic relationship can bring to our clients in Asia.”

Approvals for the acquisition from two other key regulators, the Monetary Authority of Singapore and Bank Negara Malaysia, were received respectively in November and December 2016.



About ACR Capital Holdings Pte. Ltd.

ACR Capital Holdings Pte. Ltd. (“ACR”) was established in November 2006 to serve the risk solutions needs of the pan-Asian region. ACR’s group of companies includes wholly-owned subsidiaries Asia Capital Reinsurance Group Pte. Ltd. (“Asia Capital Re”) and Asia Risk-Tech Enterprises Management Consulting (Shanghai) Company Limited (“Asia Risk-Tech”).

Asia Capital Re is Asia’s first reinsurance company with a focus on providing risk solutions to the pan-Asian region with particular specialties in large and complex risks across non-life business lines. Headquartered in Singapore, Asia Capital Re is also the parent company to Asia Capital Reinsurance Malaysia Sdn. Bhd. and ACR ReTakaful Holdings Limited, which itself is parent to two retakaful operating entities. Altogether, Asia Capital Re’s regional presence across Asia includes Hong Kong, Korea, Taiwan, Japan, Dubai, Bahrain, Vietnam, Malaysia and India.

Asia Risk-Tech, in Shanghai, China, serves the Greater China region with risk consulting, risk engineering and other services.

For more information on ACR, please visit www.acrcapitalholdings.com or contact:

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