

18th September 2025

Ms. Nilupa Perera
Chief Regulatory Officer
Colombo Stock Exchange
04-01, West Block
World Trade Centre
Colombo 1.

Dear Madam,

UNION ASSURANCE PLC ("UAL")

**CORPORATE DISCLOSURE - DIVESTMENT OF 22% EQUITY STAKE COMPRISING 30,800,000
ORDINARY SHARES OF FAIRFIRST INSURANCE LIMITED TO FAIRFAX ASIA LIMITED**

We write with reference to Section 8 of the Listing Rules of the Colombo Stock Exchange and wish to inform you that UAL has divested its 22% equity stake comprising 30,800,000 ordinary shares, in Fairfirst Insurance Limited, an associate company of UAL today. The shares were divested to Fairfax Asia Limited, a subsidiary of Fairfax Financial Holdings Limited, for a total consideration amounting to Rupees two billion six hundred and thirty-eight million seventy-nine thousand eight hundred and seventy-seven (Rs. 2,638,079,877.00)

Yours faithfully,

UNION ASSURANCE PLC



Krishan Balendra
Chairperson