

Press Release
23 December 2019

FTLife IFS ‘A-’ rating affirmed by Fitch Ratings

HONG KONG – FTLife Insurance Company Limited (‘FTLife’) is pleased to announce today that it has obtained affirmation of Insurer Financial Strength (IFS) rating of ‘A-’ with stable rating outlook from Fitch Ratings. The top ratings agency unanimously highlight FTLife’s robust capital base and solvency position that stood at 544% by end October 2019, exceeding the local regulatory requirement (150%).

In response to the rating result Chief Executive Officer Gerard Yang said, "The rating is the recognition of FTLife’s high-quality management, cautious investment strategy and improved operating performance."

Chief Financial Officer Sam Cheung added, "We see the rating as an endorsement of our prudent financial management strategy and a strong boost for our business development as the Company is now a member of New World Group. Looking forward, we will continue to focus on achieving greater values for our stakeholders."

Please find the Fitch’s press release on FTLife in the link below.

<https://www.fitchratings.com/site/pr/10105697>

About FTLife Insurance Company Limited

FTLife Insurance Company Limited ("FTLife") is one of Hong Kong's most well-established life insurance companies and a wholly-owned subsidiary of NWS Holdings Limited. Capitalising on a heritage of professionalism and excellence in serving clients, FTLife seeks to become a leading insurance group in Asia. It serves individual and institutional clients from a diverse portfolio of financial protection and wealth management products. FTLife aims to excel by cultivating lasting relationships and dedicates itself to providing clients with best-of-breed financial services to help them lead fulfilling lives.

About NWS Holdings Limited

NWS Holdings Limited (Hong Kong Stock Code: 659), as the diversified industries flagship of New World Development Company Limited (Hong Kong Stock Code: 17), invests and operates a wide range of businesses predominantly in Hong Kong and across Greater China. The Group’s core businesses include toll roads, commercial aircraft leasing, construction and insurance, while it also manages a strategic portfolio spanning sectors from environment, logistics, facilities management to transport.

About New World Development

Founded in 1970, New World Development Company Limited ("The Group", Hong Kong stock code: 00017) was publicly listed in Hong Kong in 1972 and is a constituent stock of the Hong Kong Hang Seng Index. A premium brand infused with a unique personality best defined by The Artisanal Movement, New World Group’s core business areas include property development, property investment, roads, aviation and construction. Its operations in Greater China, especially the Greater Bay Area, had a total asset value of approximately HK\$503.3 billion as at 30 June 2019. The Group’s two listed companies are NWS Holdings Limited (61%), and New World Department Store China Limited (75%). New World China Land Limited is wholly owned by the Group.

Media inquiries

FTLife Insurance Company Limited
Branding, Marketing & Communication
Tel : 2591 8414
Email : ftlhk.mkt@ftlife.com.hk

FTLife Insurance Company Limited (Incorporated in Bermuda with limited liability)