

Announcement of the Change of Joint Provisional Liquidators to Tahoe Life Insurance Company Limited

Date: 6 March 2025

References are made to the respective corporate statements made by Tahoe Life Insurance Company Limited ("**Tahoe Life**") regarding the Insurance Authority of Hong Kong's ("**IA**") appointment and change of Joint and Several Managers ("**Managers**") to Tahoe Life on 26 July and 17 December 2024 respectively, and the corporate statement regarding Supreme Court of Bermuda's ("**the Bermudan Court**") appointment of Joint Provisional Liquidators ("**JPLs**") to Tahoe Life made on 30 July 2024.

The Bermudan Court has appointed Mr. Ho Kwok Leung Glen and Mr. Chan Man Hoi (Ivan), both of Deloitte China, as JPLs of Tahoe Life on 28 February 2025 (the "**Appointment**"), and released Mr. Lai Kar Yan (Derek) and Mr. Kam Chung Hang (Forrest) from the role of JPLs. They join hands with the current JPLs, Mr. Marcin Czarnocki of Deloitte Bermuda and Mr. Cheng Man Lung of Deloitte China, to ring-fence the assets of (rather than to wind up) Tahoe Life for protection of the policyholders' interests and operate in tandem with the work of the Managers in Hong Kong.

Please refer to the below for the full text of the notice of the Appointment. Any creditor or contributory who seeks to vary or set aside the Order of Appointment of Supreme Court of Bermuda dated 28 February 2025 must do so by way of application filed with the Supreme Court of Bermuda within 14 days of publication of the notice, which application must be made upon notice to the Attorneys for the JPLs.

The change in team composition of JPLs will not affect the terms and conditions of policies issued by Tahoe Life. Tahoe Life is maintaining its operations as usual, including policy administration, claims and other customer services.

In case of any discrepancy or inconsistency between the English version and the Chinese translation, this English version shall prevail.

Full text of the notice:

**IN THE SUPREME COURT OF BERMUDA
COMPANIES WINDING UP
(COMMERCIAL COURT)
2024: No. 199**

IN THE MATTER OF TAHOE LIFE INSURANCE COMPANY LIMITED (PROVISIONAL LIQUIDATORS APPOINTED)

IN THE MATTER OF THE COMPANIES ACT 1981

AND IN THE MATTER OF THE INSURANCE ACT 1978

**NOTICE OF PROPOSED RELEASE AND APPOINTMENT OF JOINT PROVISIONAL
LIQUIDATOR / JOINT OFFICIAL LIQUIDATOR**

Notice is hereby given that by Order of the Supreme Court of Bermuda dated 28 February 2025 (*Order*):

1. Effective 28 February 2025, Mr Lai Kar Yan (Derek) and Mr Kam Chung Hang (Forrest) were released from their office as joint provisional liquidators of Tahoe Life Insurance Company Limited (Provisional Liquidators Appointed);
2. Mr Ho Kwok Leung Glen and Mr Chan Man Hoi (Ivan), both partners of Deloitte Touche Tohmatsu 35/F One Pacific Place, 88 Queensway, Hong Kong Special Administrative Region, People's Republic of China, were appointed joint provisional liquidators of Tahoe Life Insurance Company Limited (Provisional Liquidators Appointed); and
3. Any creditor or contributory who seeks to vary or set aside the Order must do so by way of application filed with the Supreme Court of Bermuda within 14 days of publication of this Notice, which application must be made upon notice to the Attorneys for the joint provisional liquidators (whose details for service are given below).

DATED this 6th day of March 2025

HARNEYS BERMUDA LIMITED
Sterling House
16 Wesley Street, 4th Floor
Hamilton HM 11
Bermuda
Attorneys for the Joint Provisional Liquidators