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PEAK RE (BVI) HOLDING LIMITED

(Incorporated in the British Virgin Islands with limited liability)

(the “Issuer”)

U.S.\$350,000,000

PERPETUAL SUBORDINATED GUARANTEED CAPITAL SECURITIES

(Securities Stock Code: 6012)

(the “Securities”)

unconditionally and irrevocably guaranteed by

PEAK REINSURANCE COMPANY LIMITED

(Incorporated in Hong Kong under the Companies Ordinance with limited liability)

(the “Guarantor”)

VOLUNTARY ANNOUNCEMENT

CREDIT RATINGS OF THE GUARANTOR AND THE SECURITIES

This announcement is made by the Guarantor on a voluntary basis, for the purpose of providing holders and potential investors of the Securities the latest information regarding the credit ratings of the Guarantor and the Securities.

The board of directors of the Guarantor is pleased to announce that on 24 April 2026, Moody’s Investors Service, Inc. (“**Moody’s**”) has upgraded the insurance financial strength rating (IFSR) of the Guarantor from “Baa1 (Positive)” to “A3 (Stable)” and has upgraded the rating of the Securities from “Baa3 (hyb)” to “Baa2 (hyb)”.

The credit ratings mentioned herein are strictly for information purposes only and shall not be used for any other purposes. Such ratings do not constitute any recommendation to purchase, sell or hold any Securities or any of the Issuer's or the Guarantor's other securities, and may be subject to revision, qualification, suspension, adjustment or withdrawal at any time by Moody's. The significance of each rating should be analyzed independently from any other rating. There can be no assurance that any of the ratings mentioned herein will remain in effect for any given period. A revision, qualification, suspension, adjustment or withdrawal at any time of any rating assigned to the Guarantor, the Securities and/or the Issuer's or the Guarantor's other securities may materially and adversely affect the market price of the Securities and the Issuer's and the Guarantor's ability to access the debt capital markets. Holders and potential investors of the Securities are advised not to place any reliance on the information disclosed herein and to exercise due caution when dealing in the Securities. Holders and potential investors of the Securities who are in doubt are advised to seek independent advice from professional advisers.

By Order of the Board
Peak Reinsurance Company Limited
Li Tao
Chairman

Hong Kong
24 April 2026

As at the date of this announcement, the Board of Directors of the Guarantor comprises Li Tao (Chairman), Chen Kaihong, Tang Yan*, Dan Joseph Knipe*, Monish Kant Dutt**, Ouyang Hui** and Tam Raymond Wai-man**, and the Board of Directors of the Issuer comprises Chen Kaihong and Wong Wing.*

* Non-Executive Directors

** Independent Non-Executive Directors