



Press Release

Important Update: SUN Insurance Company Limited (SUN) Announces Oversubscription of Initial Public Offering (IPO)

Sun Insurance Company Limited is pleased to announce the early closure of our Initial Public Offering (IPO) at 5p.m on Wednesday 24 July 2024 due to oversubscriptions.

The Company's public offering of shares began on 3 July 2024 and was envisaged to be closed on 31 July 2024 as per the Prospectus dated 13 June 2024. According to the Prospectus, the Offer period may be closed at any time at the discretion of the Company.

The Company received an overwhelming response from both institutional and retail investors in the Company's shares.

This enthusiastic reception underscores the market's confidence in Sun's business model, strategic vision, and future growth trajectory.

SUN Insurance Company Limited wishes to take this opportunity to thank everyone who participated in our IPO. We have been overwhelmed by the faith and trust the people of Fiji have placed in Sun Insurance.

The expected listing date on the South Pacific Stock Exchange is 15 August 2024.

SUN looks forward to joining the South Pacific Stock Exchange and embarking on this exciting new chapter for the Company with all our investors and other stakeholders.

About SUN Insurance

SUN Insurance underwrites a comprehensive range of general insurance products, including motor vehicle, fire, home, public liability, marine, and personal accident. Headquartered at Kaunikuila



House in Flagstaff, Suva, SUN operates branches in Nadi and Lautoka, supported by a network of nine individual and corporate agents and five brokers. With assets over \$105 million and annual revenues exceeding \$22 million, SUN holds an estimated 12% market share in Fiji's general insurance sector. The Company's property portfolio, valued at \$64.4 million at the end of FY2023, includes prominent properties such as Kaunikuila House, MH/MaxValue in Valelevu, SUN Center in Nadi, and significant land holdings on Viti Levu.

Dated 24 July 2024.

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Sun Insurance Company Limited

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