

July 31, 2017

Name of Listed Company: MS&AD Insurance Group Holdings, Inc.
Name of Representative: Yasuyoshi Karasawa, President & CEO
(Securities Code: 8725, Tokyo Stock Exchange and Nagoya Stock Exchange)
Contact: Corporate Communications and Investor Relations Dept.
<http://www.ms-ad-hd.com/en/ir/contact/index.html>

Notice Regarding Call Off of the Merger of Max Life Insurance Company Limited, Indian Equity Method Affiliate

Max Life Insurance Company Ltd. (“Max Life”), an equity method affiliated company of Mitsui Sumitomo Insurance Company Ltd. (“MSI”, President: Noriyuki Hara), and Max Financial Services Ltd. have announced that the basic agreement regarding the merger with HDFC Standard Life Insurance Company Ltd. reached on August 8, 2016 has been called off with effect from July 31, 2017.

MSI will continue to contribute to the enhancement of Max Life’s enterprise value.

For more details, please refer to the below.

<https://maxindia.com/press-release/max-merger-with-hdfc-life-called-off/>

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