PRINCIPAL SUBSIDIARIES OF SW KINGSWAY CAPITAL HOLDINGS LIMITED

Kingsway SW Securities Limited

Exchange Participant of The Stock Exchange of Hong Kong Securities Dealer registered with the Securities and Futures Commission

- Lead Underwriter and Securities Broker licenses for B-Shares of Shenzhen and Shanghai Stock Exchanges granted by the China Securities Regulatory Commission
- B-Shares Special Seat Holder of Shenzhen and Shanghai Stock Exchange
- B-Shares Special Clearing Participant of Shenzhen Securities Clearing Co., Ltd
- B-Shares Clearing Participant of China Securities Depository and Clearing Corporation Limited Shanghai Branch
- Exchange Participant of The Frankfurt Stock Exchange

Kingsway E-Services Limited

Exchange Participant of The Stock Exchange of Hong Kong Securities Dealer registered with the Securities and Futures Commission

Kingsway Brokerage Limited

Securities Dealer registered with the Securities and Futures Commission

Kingsway SW Futures Limited

Exchange Participant of Hong Kong Futures Exchange Commodity Dealer registered with the Securities and Futures Commission

Kingsway Capital Limited

Investment Adviser registered with the Securities and Futures Commission

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Kingsway SW Fund Management Limited

Securities Dealer registered with the Securities and Futures Commission

Kingsway SW Asset Management Limited

Investment Adviser registered with the Securities and Futures Commission

Kingsway Fund Management Limited

Corporate Intermediary registered with the Mandatory Provident Fund Authority

Investment Adviser, Exempt Dealer and Commodity Trading Adviser registered with the Securities and Futures Commission

Kingsway Unit Trust Managers Limited

Investment Adviser, Exempt Dealer and Commodity Trading Adviser registered with the Securities and Futures Commission

Kingsway – HIA Investment Products Limited

Investment Adviser registered with the Securities and Futures Commission

Kingsway SW Finance Limited

Money Lender registered with the HKSAR Government

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ULTIMATE HOLDING COMPANY

Kingsway International Holdings Limited A listed company on the Toronto Stock Exchange

The above list is not intended to be exhaustive. Please do not hesitate to contact us should you require further information.

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