

Directory of Licensed Subsidiaries and Affiliates

Licensed Subsidiaries of SW KINGSWAY CAPITAL HOLDINGS LIMITED

Kingsway Financial Services Group Limited

Exchange Participant of The Stock Exchange of Hong Kong
 Licensed Corporation of the Securities and Futures Commission
 Broker Participant of Hong Kong Securities Clearing Company Limited
 Exchange Participant of Hong Kong Futures Exchange
 Participant of HKFE Clearing Corporation Limited
 Lead Underwriter and Securities Broker licences for
 B-Shares of Shenzhen and Shanghai Stock Exchanges
 granted by the China Securities Regulatory Commission
 B-Shares Special Seat Holder of Shenzhen Stock Exchange
 B-Shares Tangible Trading Seat Holder of Shanghai Stock Exchange
 B-Shares Special Clearing Participant of China Securities
 Depository and Clearing Corporation Limited — Shenzhen Branch
 B-Shares Clearing Participant of China Securities Depository
 and Clearing Corporation Limited — Shanghai Branch

Kingsway E-Services Limited

Exchange Participant of The Stock Exchange of Hong Kong
 Licensed Corporation of the Securities and Futures Commission
 Broker Participant of Hong Kong Securities Clearing Company Limited

Kingsway SW Futures Limited

Licensed Corporation of the Securities and Futures Commission

Kingsway Capital Limited

Licensed Corporation of the Securities and Futures Commission
 Main Board and GEM Board Sponsor of
 The Stock Exchange of Hong Kong

Kingsway SW Asset Management Limited

Licensed Corporation of the Securities and Futures Commission

Kingsway Fund Management Limited

Corporate Intermediary registered with the Mandatory
 Provident Fund Schemes Authority
 Licensed Corporation of the Securities and Futures Commission

Kingsway SW Finance Limited

Money Lender registered with the HKSAR Government

Kingsway SBF Investment Management Company Limited

Licensed Corporation of the Securities and Futures Commission

Affiliated & Overseas Offices

Australia

— Kingsway Capital Group Limited
 Level 12, 32 Martin Place, Sydney,
 New South Wales 2000, Australia

Canada

— Kingsway Capital of Canada Inc.
 Suite 1400, 8 King Street East, Toronto,
 Ontario, Canada M5C 1B5

China

— Kingsway Financial Services Group Limited —
 Beijing Office
 — Beijing Kingsway Financial Consultancy Limited
 Rm 801, Building A,
 Beijing Fortune Plaza,
 No.7, Dongsanhuan Zhong Road,
 Chaoyang District,
 Beijing, 100020, PRC
 — Kingsway Financial Services Group Limited —
 Shanghai Office
 — Shanghai Kingsway Financial Consultants Limited
 Room 3303, Office Tower, Jinmao Tower,
 88 Century Avenue,
 Pudong, Shanghai, 200121, PRC

Ultimate Holding Company

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