Licensed Subsidiaries of SW Kingsway Capital Holdings Limited

Kingsway Financial Services Group Limited

Licensed Corporation of the Securities and Futures Commission

Exchange Participant of The Stock Exchange of Hong Kong 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 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

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Canada

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- Shenzhen Kingsway Financial Consultants Limited
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 Shenzhen, 518048, PRC

Ultimate Holding Company

Kingsway International Holdings Limited

A listed company on the Toronto Stock Exchange