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USI HOLDINGS LIMITED

富聯國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 369)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “USI Holdings Limited” to “Wing Tai Properties Limited” and to register the Chinese name “永泰地產有限公司” as the secondary name of the Company to replace the existing Chinese name “富聯國際集團有限公司” (which was adopted for identification purpose only). The stock short names of the Company will be changed consequently.

A special resolution will be proposed at the forthcoming AGM of the Company for the Shareholders to consider and, if thought fit, to approve the Change of Company Name.

The proposed Change of Company Name is subject to (i) the passing of a special resolution by the Shareholders at the forthcoming AGM and (ii) the approval of the Registrar of Companies in Bermuda.

A circular containing, among other matters, further details of the proposed Change of Company Name together with a notice of AGM, will be dispatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “Board”) of USI Holdings Limited (the “Company”) proposes to change the English name of the Company from “USI Holdings Limited” to “Wing Tai Properties Limited” and to register the Chinese name “永泰地產有限公司” as the secondary name of the Company (the “Change of Company Name”) to replace the existing Chinese name “富聯國際集團有限公司” (which was adopted for identification purpose only). The stock short names of the Company will be changed consequently.

A special resolution will be proposed at the forthcoming annual general meeting of the Company (“AGM”) for the shareholders (the “Shareholders”) to consider and, if thought fit, to approve the Change of Company Name.

CONDITIONS OF CHANGE OF COMPANY NAME

The proposed Change of Company Name is subject to (i) the passing of a special resolution by the Shareholders at the forthcoming AGM and (ii) the approval of the proposed new English name and the proposed secondary Chinese name by the Registrar of Companies in Bermuda.

REASONS FOR CHANGE OF COMPANY NAME

For more than a decade, the Company has built a solid foundation for its property business comprising of well recognized brand “Wing Tai Asia” for its residential property development business. In 2007, the restructuring with Winsor Properties Holdings Limited completed the integrated property platform to allow the Company to focus on developing property business.

** For identification purpose only*

The Directors therefore consider that the Change of Company Name is part of the Company's corporate rebranding and a major step towards elevating the Company's focus and commitment as an integrated property developer. The new name will better reflect the Company's business focus as well as direction ahead, while lending resonance to its brand in Hong Kong on product level.

EFFECT OF CHANGE OF COMPANY NAME

After the satisfaction of the conditions set out above, the Change of Company Name will become effective on the date on which the Registrar of Companies in Bermuda enters the new English name into the register concerned in place of the existing name and the registration of the secondary Chinese name will become effective on the date on which the Registrar of Companies in Bermuda enters the secondary Chinese name (together with the primary English name) into the register concerned.

The Change of Company Name does not affect any of the rights of the existing Shareholders. All existing share certificates of the Company in issue bearing the existing name of the Company shall, after the Change of Company Name, continue to be evidence of title and valid for all purposes (including for the purposes for trading, settlement, registration and delivery). There will not be any arrangement for exchange of existing share certificates of the Company for new share certificates under the new name of the Company. Share certificates of the Company to be issued after the Change of Company Name having become effective will be in the new name of the Company. The shares of the Company (the "Shares") will be traded on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") in the new stock short name after the Change of Company Name has become effective.

Further announcement(s) concerning the effective date of the Change of Company Name and the arrangement for the trading and dealings in the Shares (including the date on which the Shares will commence to be traded under the new stock short names on the Stock Exchange) will be made in due course.

GENERAL

A circular containing, among other matters, further details of the proposed Change of Company Name together with a notice of AGM, will be dispatched to the Shareholders as soon as practicable.

By Order of the Board of
USI HOLDINGS LIMITED
Fung Ching Man, Janet
Company Secretary & Chief Financial Officer

Hong Kong, 26 March 2010

As at the date of this Announcement, the directors of the Company are:

Executive Directors: Cheng Wai Chee, Christopher, Cheng Wai Sun, Edward, Cheng Man Piu, Francis, Chow Wai Wai, John, Ng Tak Wai, Frederick and Au Hing Lun, Dennis

Non-executive Directors: Kwok Ping Luen, Raymond, Yung Wing Chung (also an alternate to Kwok Ping Luen, Raymond), Hong Pak Cheung, William and Loh Soo Eng

Independent Non-executive Directors: Simon Murray, Fang Hung, Kenneth and Yeung Kit Shing, Jackson