

USI HOLDINGS LIMITED

富聯國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 369)

GENERAL DISCLOSURE PURSUANT TO RULE 13.16 OF THE LISTING RULES ON FINANCIAL ASSISTANCE AND GUARANTEE TO AFFILIATED COMPANIES

Financial assistance given to, and guarantees given for facilities granted to, affiliated companies by USI Holdings Limited (the “Company”) and/or its subsidiaries (collectively referred to the “Group”) as at 20 June 2007 in aggregate exceed 8% of the total assets of the Group as at 31 December 2006. In accordance with the requirement under Rule 13.16 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”), the Directors of the Company announce the details of such financial assistance and guarantees.

Details of the financial assistance given to, and guarantees given for facilities granted to, affiliated companies by the Company and/or its subsidiaries as at 20 June 2007 were as follows:

Affiliated Company	Group's Interest	Advances HK\$M	Interest Rate	Guarantees given			Notes
				Facility Granted HK\$M	Maturity date mth/yr	of which utilised HK\$M	
Ace Glory Limited	15.0%	264	–	465	05/11	263	1
Century Rise Limited	15.0%	317	–	256	06/11	–	1
Lancaster Partnership Limited	47.5%	39	–	–	–	–	2
Mancas Investment Limited	50.0%	52	Prime – 3%	–	–	–	3
Mission System Consultant Limited	42.5%	17	Prime + 1%	–	–	–	4
Smart Gainful Limited	33.3%	6	3-mth HIBOR + 1%	–	–	–	3
Union Charm Development Limited	7.5%	25	3-mth HIBOR + 2%	–	–	–	3
Winhome Investment Pte Limited	12.0%	57	3.5%	–	–	–	3
		<u>777</u>		<u>721</u>		<u>263</u>	

The total amount of financial assistance given to, and guarantees given for facilities granted to, the affiliated companies by the Company and/or its subsidiaries as at 20 June 2007 together in aggregate represented approximately 31.7% of the Group's total assets as at 31 December 2006. No further material financial assistance or guarantees have been provided to the affiliated companies up to the date of this announcement.

The Company will fulfill the continuing disclosure obligation under Rule 13.22 of the Listing Rules in subsequent interim and annual reports.

Notes:

1. The advances are interest free and unsecured, but are subordinated to bank loans of the affiliated companies. The bank loans outstanding at 20 June 2007 attributable to the Company's 15% interest in Ace Glory Limited amounted to HK\$263 million.
2. The advance is interest free and unsecured and has no fixed repayment terms.
3. The advances are unsecured and have no fixed repayment terms.
4. The advance is unsecured and repayable on demand.

The Directors of the Company as at the date of this announcement are as follows:

Executive Directors

Mr. Cheng Wai Chee, Christopher
Mr. Cheng Wai Sun, Edward
Mr. Cheng Man Piu, Francis
Mr. Ng Tak Wai, Frederick
Mr. Au Hing Lun, Dennis

Independent Non-Executive Directors

Mr. Simon Murray
Mr. Fang Hung, Kenneth
Mr. Yeung Kit Shing, Jackson

Non-Executive Directors

Mr. Cheng Wai Keung
Mr. Kwok Ping Luen, Raymond
Mr. Wong Yick Kam, Michael (*also an alternate to Mr. Kwok Ping Luen, Raymond*)
Mr. Hong Pak Cheung, William

By Order of the Board
USI Holdings Limited
Chung Siu Wah, Henry

Company Secretary & Group Legal Counsel

Hong Kong, 26 June 2007

* *For identification only*