

TORONTO, September 26, 2019

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FAIRFAX INDIA ANNOUNCES EARLY TERMINATION OF EXISTING NORMAL COURSE ISSUER BID AND INTENTION TO MAKE NEW NORMAL COURSE ISSUER BID

Fairfax India Holdings Corporation (“Fairfax India”) (TSX: FIH.U) announces that, in order to align its Normal Course Issuer Bid with its regularly scheduled blackout periods, Fairfax India has terminated its existing Normal Course Issuer Bid effective following the close of markets on September 27, 2019 and that the Toronto Stock Exchange (the “TSX”) has accepted a notice filed by Fairfax India of its intention to commence a new Normal Course Issuer Bid for its Subordinate Voting Shares through the facilities of the TSX (or other alternative Canadian trading systems) effective September 30, 2019. Purchases will be made in accordance with the rules and policies of the TSX and the Subordinate Voting Shares purchased by Fairfax India will be cancelled.

The notice provides that Fairfax India’s board of directors has approved the purchase on the TSX, during the period commencing September 30, 2019 and ending September 29, 2020, of up to 3,500,000 Subordinate Voting Shares representing approximately 4.5% of the public float in respect of the Subordinate Voting Shares. As at September 16, 2019, Fairfax India had outstanding 122,152,266 Subordinate Voting Shares. Under the bid, Fairfax India may purchase up to 10,910 Subordinate Voting Shares on the TSX (or other alternative Canadian trading systems) during any trading day, which represents 25% of the average daily trading volume on the TSX for the prior six months (being 43,643 Subordinate Voting Shares), all as calculated in accordance with the rules of the TSX. This limitation does not apply to purchases made pursuant to block purchase exemptions.

Fairfax India is making this Normal Course Issuer Bid because it believes that in appropriate circumstances its Subordinate Voting Shares represent an attractive investment opportunity and that purchases under the bid will enhance the value of the Subordinate Voting Shares held by the remaining shareholders.

Pursuant to its existing Normal Course Issuer Bid, Fairfax India sought and received approval from the TSX to purchase up to 3,500,000 Subordinate Voting Shares, and has purchased to date 1,339,115 Subordinate Voting Shares during the last twelve months through open market purchases on the TSX at a weighted average price per share of US\$13.15. In computing the aggregate maximum number of Subordinate Voting Shares that Fairfax India may purchase under the new Normal Course Issuer Bid, the 1,339,115 Subordinate Voting Shares purchased by Fairfax India under its existing Normal Course Issuer Bid was required to be deducted, pursuant to TSX requirements.

Fairfax India also announces that it has entered into an automatic share purchase plan (the “ASPP”) with a designated broker to allow for the purchase of its Subordinate Voting Shares under its new Normal Course Issuer Bid at times when Fairfax India normally would not be active in the market due to applicable regulatory restrictions or internal trading black-out periods. Before the commencement of any particular internal trading black-out period, Fairfax India may, but is not required to, instruct its designated broker to make purchases of Subordinate Voting Shares under the Normal Course Issuer Bid during the ensuing black-out period in accordance with the terms of the ASPP. Such purchases will be determined by the broker in its sole discretion based on parameters established by Fairfax India prior to commencement of the applicable black-out period in accordance with the terms of the ASPP and applicable TSX rules. Outside of these black-out periods, Subordinate Voting Shares will be purchasable by Fairfax India at its discretion under its Normal Course Issuer Bid.

The ASPP commenced on September 26, 2019 and will terminate on the earliest of the date on which: (a) the maximum annual purchase limit under the Normal Course Issuer Bid has been reached; (b) the Normal Course Issuer Bid expires; or (c) Fairfax India terminates the ASPP in accordance with its terms. The ASPP constitutes an “automatic securities purchase plan” under applicable Canadian securities laws.

Fairfax India is an investment holding company whose objective is to achieve long-term capital appreciation, while preserving capital, by investing in public and private equity securities and debt instruments in India and Indian businesses or other businesses with customers, suppliers or business primarily conducted in, or dependent on, India.

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