

# **Fairfax India Holdings Corporation**

*News Release*

*TSX Stock Symbol: FIH.U*

**TORONTO, August 12, 2019**

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## **FAIRFAX INDIA ANNOUNCES FILING OF IPO PROSPECTUS BY CSB BANK LIMITED**

**(Note: All dollar amounts in this news release are expressed in U.S. dollars, except as otherwise noted).**

Fairfax India Holdings Corporation (“Fairfax India”) (TSX: FIH.U) announces that CSB Bank Limited (“CSB Bank”, formerly known as The Catholic Syrian Bank Limited) has filed a draft red herring prospectus (“DRHP”) with the Securities and Exchange Board of India (“SEBI”) in connection with an initial public offering (the “IPO”).

The IPO will mainly consist of secondary shares with existing CSB Bank shareholders selling up to 19.78 million CSB Bank equity shares through an offer for sale. Fairfax India does not plan to sell any shares in connection with the IPO. CSB Bank may raise up to INR 300 million (approximately \$4.2 million at current exchange rates) in the IPO by issuing fresh equity shares. Details regarding the price at which the equity shares will be sold and issued will be contained in the final prospectus to be approved by SEBI.

Prior to the filing of the DRHP, Fairfax India exercised its remaining CSB Bank warrants and, as a result, currently owns 86,262,976 equity shares, representing a 50.1% equity interest (on a fully-diluted basis) in CSB Bank.

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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