

Fairfax India Holdings Corporation *News Release*

TSX Stock Symbol: FIH.U

TORONTO, December 1, 2015

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ACQUISITION OF 21.85% OF IIFL HOLDINGS LIMITED

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

Fairfax India Holdings Corporation (TSX: FIH.U, “Fairfax India”) announces that its wholly-owned subsidiary, FIH Mauritius Investments Ltd (“FIH”), has acquired 68,788,445 issued equity shares of IIFL Holdings Limited (“IIFL”), formerly India Infoline Limited, at a price of INR 195 per share (approximately US\$2.93 per share at current exchange rates) for an aggregate consideration of INR 13.41 Billion (approximately US\$202 million at current exchange rates) in accordance with the open offer previously announced on July 13, 2015.

As previously disclosed, the parent company of Fairfax India, Fairfax Financial Holdings Limited (“Fairfax”) through its subsidiaries, currently owns approximately 8.88 % issued equity shares of IIFL and has an economic interest in another approximately 5.19% of IIFL through derivative instruments (all acquired prior to the establishment of Fairfax India).

About Fairfax India

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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