Fairfax India Holdings Corporation *News Release*

TSX Stock Symbol: FIH.U

TORONTO, May 21, 2018

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FAIRFAX INDIA EXECUTIVE ANNOUNCEMENT

Fairfax India Holdings Corporation ("Fairfax India") (TSX:FIH.U) announces that Harsha Raghavan, Managing Director and Chief Executive Officer of Fairbridge Capital Private Limited ("Fairbridge") and a member of Fairfax India's board of directors, after almost seven years of outstanding service for Fairfax India and Fairfax Financial Holdings Limited ("Fairfax") has decided to return to the private equity industry. Since the inception of Fairbridge in 2011, Mr. Raghavan has sourced, advised and been a Board representative with respect to several investments in India for Hamblin Watsa Investment Counsel Ltd. and its affiliates, and Fairfax India.

We are pleased to announce that Sumit Maheshwari, currently Vice President of Fairbridge, will be appointed as Managing Director and Chief Executive Officer of Fairbridge. Mr. Maheshwari has been an integral part of Fairbridge since its inception and currently serves on the board of directors of National Collateral Management Services Limited, NCML Finance Private Limited, and Fairchem Speciality Limited.

Prem Watsa, Chairman and Chief Executive Officer of Fairfax, commented, "We are fortunate to have the executive quality within our group to continue, as we have in the past, to move our personnel between roles. Harsha has been an outstanding Chief Executive Officer at Fairbridge, and we have been the beneficiaries of his performance skills and his unstinting commitment of time and energy. We wish him the very best in his future endeavors. Chandran Ratnaswami, Chief Executive Officer of Fairfax India, and myself will work closely with Sumit in his new role and responsibilities, and he will continue to report directly to us. And we of course know from our long relationship with Sumit that he has both the experience and the knowledge to seamlessly take over the Chief Executive Officer position at Fairbridge."

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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