

# Fairfax India Holdings Corporation

## News Release

TSX Stock Symbol: *FIH.U*

**TORONTO, October 4, 2017**

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### **INTENTION TO MAKE A NORMAL COURSE ISSUER BID FOR SUBORDINATE VOTING SHARES**

Fairfax India Holdings Corporation (“**Fairfax India**”) (TSX: FIH.U) announces that the Toronto Stock Exchange (the “**TSX**”) accepted a notice filed by Fairfax India of its intention to commence a Normal Course Issuer Bid for its Subordinate Voting Shares through the facilities of the TSX (or other alternative Canadian trading systems). Purchases will be made in accordance with the rules and policies of the TSX and Subordinate Voting Shares purchased will be cancelled.

The notice provides that Fairfax India’s board of directors has approved the purchase on the TSX, during the period commencing October 6, 2017 and ending October 5, 2018, of up to 3,500,000 Subordinate Voting Shares representing approximately 4.3% of the public float in respect of the Subordinate Voting Shares. As at September 30, 2017, Fairfax India had outstanding 117,434,531 Subordinate Voting Shares. Under the bid, Fairfax India may purchase up to 14,240 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 56,962 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.

From time to time, when Fairfax India does not possess material nonpublic information about itself or its securities, it may, in accordance with the requirements of applicable securities laws and the TSX, enter into a pre-defined plan with its broker to allow for the purchase of its Subordinate Voting Shares under the bid at times when it ordinarily would not be active in the market due to its own internal trading blackout periods.

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 1,797,848 Subordinate Voting Shares during the last twelve months through open market purchases on the TSX at a weighted average price per share of \$11.78.

Fairfax India is an investment holding company whose investment 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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