

Fairfax India Holdings Corporation

News Release

TSX Stock Symbol: FIH.U

TORONTO, February 16, 2021

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FAIRFAX INDIA ANNOUNCES FILING OF PROSPECTUS BY SEVEN ISLANDS SHIPPING 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 Seven Islands Shipping Limited (“Seven Islands”) 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 a primary issuance of shares by Seven Islands and a secondary sale of shares by existing Seven Islands shareholders and Fairfax India. Seven Islands may raise up to INR 4,000 million (approximately \$55 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.

Fairfax India currently owns 27,777,650 equity shares of Seven Islands, representing a 48.5% equity interest in Seven Islands (on a fully-diluted basis).

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.

For further information, contact: John Varnell, Vice President, Corporate Affairs
(416) 367-4755