

Press Release – 13 March 2025 – For Immediate Release

Sun Insurance signs a contract to build an Office Complex

Sun Insurance Company Ltd, a leading provider of insurance in the country, is pleased to announce that it has formally signed a building contract with Fortech Construction Ltd for the development of a state-of-the-art, 5-story office building. The complex will include two levels of underground parking, coffee shop, on-site gym and end of trip facilities. The total project cost including the land, exceeds \$30 million and marks a significant investment in the company's growth and expansion strategy.



The new office building will feature approximately 3,600 square meters of modern office space, strategically located adjacent to Sun Insurance's existing head office in Suva. This new facility is designed to accommodate the growing demand for A-grade office space in Suva City and includes a cutting-edge work environment for local and foreign companies.

"We are excited to embark on this transformative project," said Padam Lala, Chairman of of Sun Insurance Company

Ltd. "This development not only signifies our commitment to expanding our property portfolio but also reaffirms our pledge to contribute positively to the local economy. The construction project will create over 100 temporary employment opportunities for skilled and unskilled labourers, benefitting the Suva community."

The project is expected to commence shortly, with construction anticipated to be completed within 26 months. The new building will implement sustainable design principles and state-of-the-art technologies to ensure energy efficiency and environmental friendliness, aligning with Sun Insurance's values and commitment to sustainability.

"We are delighted to partner with Fortech Construction Ltd, a trusted and experienced contractor known for delivering high-quality projects. We are confident that their expertise will allow us to realize our vision for this new facility," says Tarlochan Singh, the Principal Officer of the company.



As Sun Insurance Company Ltd continues to grow and invest in its future, this latest project is a crucial step in solidifying the company's position as a leader in the insurance sector, while also making a positive impact on the local community through job creation and economic development.

A handwritten signature in blue ink, appearing to read "Laladant", written over a horizontal dotted line.

Chairman

A handwritten signature in blue ink, appearing to read "Ramu", written over a horizontal dotted line.

Company Secretary

For further information, please contact:

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About Sun Insurance Company Ltd:

Sun Insurance Company Ltd is a premier insurance provider offering a comprehensive range of insurance products and services that cater to the diverse needs of individuals and businesses across the region. Committed to excellence, innovation, and sustainability, Sun Insurance is dedicated to providing exceptional value and service to its clients.