

Fairfax India Holdings Corporation

News Release

TSX Stock Symbol: FIH.U

TORONTO, May 3, 2021

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FAIRFAX INDIA ANNOUNCES FILING OF PROSPECTUS BY CHEMPLAST SANMAR 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 Chemplast Sanmar Limited (“CSL”), a subsidiary of Sanmar Chemicals Group (“Sanmar”), has filed a draft red herring prospectus with the Securities and Exchange Board of India (“SEBI”) in connection with its proposed initial public offering (the “IPO”).

Pursuant to the IPO, CSL may raise up to INR 35 billion (approximately \$472 million at current exchange rates), comprised of a primary issuance of fresh equity shares of up to INR 15 billion (\$202 million) and a secondary sale of CSL equity shares by the Sanmar group aggregating up to INR 20 billion (\$270 million). Details regarding the price at which the equity shares will be sold and issued will be contained in the final prospectus to be filed with SEBI.

CSL is a leading specialty chemicals manufacturer in India with a focus on specialty paste PVC resin and custom manufacturing of starting materials and intermediates for the pharmaceutical, agro-chemical and fine chemical sectors. CSL also wholly-owns Chemplast Cuddalore Vinyls Limited, the second largest manufacturer of suspension PVC resin in India. Sanmar is the ultimate holding company of CSL.

Fairfax India currently owns 398,853 equity shares of Sanmar, representing a 42.9% equity interest in Sanmar (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.

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