

**IN THE MATTER OF THE
COMPANIES ACT 1981
(the “Act”)**

and

**IN THE MATTER OF TR
HOLDINGS LIMITED
(the “Company”)**

**NOTICE OF REDUCTION OF
SHARE PREMIUM**

NOTICE IS HEREBY GIVEN pursuant to Section 46(2)(a) of the Act that the Company proposes to reduce its share premium account from US\$11,520,543,295.64 to nil with effect from the 28th day of June, 2013.

Dated this 12th day of June, 2013 at
Hamilton, Bermuda

Conyers Dill & Pearman Limited
Attorneys for the Company