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King Wai Group completes the acquisition of QBE Insurance (Thailand) Public Company Limited

King Wai Group (Thailand) Public Company Limited (KWG) completed its acquisition of 98.24% of the shares in QBE Insurance (Thailand) Public Company Limited on 16 May 2018.

The acquisition marks another significant milestone in the expansion of King Wai Group in the financial services sector in Southeast Asia.

“KWG aims to provide solutions that serve the specific needs of each client,” said Mr. Antonio Hang Tat Chan, Vice Chairman of King Wai Group and King Wai Group (Thailand). “The company and the team are committed to continuing to offer current products and we plan to expand our competitive solutions offerings going forward. Above all, we intend to be widely recognised as a trustworthy and innovative company.”

QBE Insurance (Thailand) Public Company Limited was part of QBE Insurance Group, one of the world's top 20 general insurance and reinsurance companies, with operations in all the key insurance markets. Headquartered in Sydney, Australia, QBE is listed on the Australian Securities Exchange.

QBE Insurance (Thailand) Public Company Limited is licensed to operate non-life insurance business. Its core specialty products include Engineering, Marine, Liability, Property, Professional Indemnity, and personal lines.

“We are fully supportive of King Wai Insurance’s vision to establish itself as a profitable, professional and quality-driven insurance provider in the personal and commercial sectors,” commented Joshua Freitas, Head of Mergers & Acquisitions of QBE Insurance Group Limited. “To achieve this, we need strong partners that complement each other in different areas. As such, we are excited to welcome King Wai Group to work alongside us in the insurance sector going forward.”

“We are very pleased to become part of King Wai Group. Our team will continue to offer outstanding products and services to our existing clients, and welcome new clients as well,” added Mr Shane Schneider, General Manager of QBE Insurance (Thailand) Pcl.

KWG is a subsidiary of King Wai Group, a well-recognised Hong Kong-based Chinese conglomerate with a 35-year track record specializing in property investment and development, financial services, cross border e-commerce, and supply chain management, with footprints in China, Hong Kong, Europe and ASEAN.

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