



## **American Overseas Group Limited Announces Reverse Stock Split, effective October 15, 2014.**

HAMILTON, Bermuda, October 2, 2014 (BUSINESS WIRE) -- American Overseas Group Limited (BSX:AORE.BH) (Pink Sheets: AORE.PK) ("AOG" or the "Company") today announced that the effective time of the reverse stock split of the Company's issued common shares (the "Consolidation") will occur at the close of business in Bermuda on October 15, 2014 (the "Effective Time").

As previously announced, on September 23, 2014, at the Annual General Meeting of the shareholders, the Company's shareholders approved the consolidation of AOG's issued and unissued common shares of par value \$1 each into common shares of par value US\$100 on a 1 for 100 basis. No fractional shares will be issued in the Reverse Split. In lieu thereof, any holder of pre-split shares who would otherwise have been entitled to receive fractional shares will be paid an amount based on market value at close of business on October 13, 2014.

In order to effect the Consolidation in an orderly manner, the Company has requested the suspension of trading on the Bermuda Stock Exchange ("BSX") beginning at the close of trading on the BSX on Thursday, October 9, 2014. Trading is expected to resume on the BSX following the Effective Time at the open of the market on Thursday, October 16. The Company expects that trading of its common shares will continue on the Pink Sheets through the Effective Time of the Consolidation, notwithstanding the suspension of trading on the BSX.

Following the Effective Time, the Company expects that trading of its common shares will continue on the Pink Sheets under the new ticker symbol "AORERD" for 20 business days to indicate that the Consolidation occurred. Thereafter, the Company expects that its symbol will revert back to its original symbol "AORE". There will be no change to the ticker symbol for the BSX. In addition, the issued and consolidated common shares will trade under a new CUSIP number.

Computershare, the Company's transfer agent, will act as Exchange Agent for the exchange of shares following the Consolidation.

Additional information regarding the Consolidation can be found in the Company's proxy statement dated August 15, 2014, as supplemented by the Company's press release dated September 29, 2014. Copies of these documents are available on the Company's website under "Investor Information."

### **Information About the Company**

American Overseas Group Limited is a UK-based insurance holding company. Its operating subsidiary, American Overseas Reinsurance Company Ltd., is a property/casualty reinsurance company that currently writes short tail non-catastrophe property/casualty reinsurance and

historically wrote financial guaranty reinsurance for U.S. and international public finance and structured finance transactions. The Company's financial guaranty reinsurance business is in run-off. More information can be found at [www.aoreltd.com](http://www.aoreltd.com).

SOURCE: American Overseas Group Limited