



American Overseas Group Limited Announces Completion of Reverse Stock Split, effective October 15, 2014.

HAMILTON, Bermuda, October 24, 2014 (BUSINESS WIRE) -- American Overseas Group Limited (BSX:AORE.BH) (Pink Sheets: AOREF.PK) ("AOG" or the "Company") today announced the completion of the reverse stock split of the Company's issued common shares (the "Consolidation"), effective on the Bermuda Stock Exchange close of market 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 were issued. In lieu thereof, holders 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.

The Company is trading on the Pink Sheets under the new ticker symbol "AOREF". In addition, the issued and consolidated common shares are trading under a new CUSIP number.

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 releases dated September 29, 2014 and October 2, 2014. Copies of these documents are available on the Company's website under "Investor Information."

Information About the Company

American Overseas Group Limited is an insurance holding company incorporated in Bermuda and a tax resident of the United Kingdom. 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.

SOURCE: American Overseas Group Limited