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Genworth Financial Inc. announces acquisition by
China Oceanwide

(SYDNEY) 24 October 2016 - [Genworth Mortgage Insurance Australia Limited \(Genworth Australia\)](#) (ASX: GMA) has been advised that [Genworth Financial, Inc.](#) and China Oceanwide Holdings Group Co., Ltd. have entered into a definitive agreement under which China Oceanwide has agreed to acquire all of the outstanding shares of [Genworth Financial, Inc.](#) for a total transaction value of approximately US\$2.7 billion, or US\$5.43 per share in cash, subject to approval by [Genworth Financial, Inc.](#)'s stockholders as well as other closing conditions, including the receipt of required regulatory approvals.

Upon completion of the transaction, [Genworth Financial, Inc.](#) will be a standalone subsidiary of China Oceanwide. [Genworth Australia](#) understands that [Genworth Financial, Inc.](#) intends to maintain its existing portfolio of businesses, including [Genworth Australia](#).

Attached is a copy of the announcement provided by [Genworth Financial, Inc.](#)

For more information:
Analysts and Investors should contact:

Media should contact:

Alistair Reid
Investor Relations Manager
T: +61 2 8248 2552

Mark Westfield
M: +61 457 805 838

About Genworth
[Genworth Mortgage Insurance Australia Limited \(Genworth\)](#), through its subsidiary companies [Genworth Financial Mortgage Insurance Pty Ltd](#) and [Genworth Financial Mortgage Indemnity Ltd](#) (together, the Genworth Group or the Group), is the leading provider of Lenders Mortgage Insurance (LMI) in the Australian residential mortgage lending market. The Genworth Group has been part of the Australian residential mortgage lending market for 50 years since the Housing Loans Insurance Corporation was founded by the Australian Government in 1965 to provide LMI in Australia. [Genworth](#) is currently a subsidiary of [Genworth Financial, Inc.](#) and ...

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CO genwth : [Genworth Financial, Inc.](#) | gfmip : [Genworth Financial Mortgage Insurance Pty Limited](#) | shznyo : [Oceanwide Holdings Company Limited](#)
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NS ccat : Corporate/Industrial News
RE austr : Australia | china : China | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRICS Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia
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