

**LIBERTY UK AND EUROPE HOLDINGS LIMITED
(Issuer)**

The Cayman Islands Stock Exchange

4th Floor, Elizabethan Square
P.O. Box 2408
Grand Cayman KY1-1105
Cayman Islands
Tel: +1 (345) 945-6060
Fax: +1 (345) 945-6061

Dear Sirs

NOTIFICATION

We refer the Issuer's US\$750,000,000 Promissory Note listed as a Corporate Debt Security (formerly a Eurobond) (**Note**) on the official list of the Cayman Islands Stock Exchange (**Exchange**).

Listing Rule 12.94 - change in the constitution of the issuer or the group

We hereby notify the Exchange of the following:

- (i) Pursuant to Board Resolutions of the Issuer dated 15 November 2013 and 18 December 2013, the Issuer approved the purchase of a 49% shareholding in Liberty Mutual Ireland Investment Holdings Limited from Tutelana Limited (the remaining 51% shareholding already being held by the Issuer) for a consideration of Euro 109,000,000. The transaction completed on 19 December 2013.
- (ii) Pursuant to Board Resolutions of the Issuer dated 19 November 2013, the Issuer approved the transfer to the Issuer by its sole shareholder, Liberty US European Holdings LLC (**LUEHL**), of 100% of the membership interests held by the Issuer's sole shareholder in Liberty International Asia Pacific Holdings LLC (**LLC Transfer**). The transaction completed on 22 November 2013.
- (iii) Pursuant to Board Resolutions of the Issuer dated 17 January 2014, the Issuer approved the making of a EUR25,000,000 contribution to Liberty Mutual Ireland Investment Holdings Limited (**Ireland Holdings**) in consideration for the issue by Ireland Holdings to the Issuer of 25,000,000 shares with a nominal value of EUR1.00 each in the capital of Ireland Holdings. The transaction completed on 22 January 2014.

Listing Rule 12.77 – issuance of shares

We hereby notify the Exchange of the following:

- (i) Pursuant to Board Resolutions of the Issuer dated 19 November 2013, the Issuer approved the issue to LUEHL of one US\$1.00 ordinary share in the capital of the Issuer at a premium of US\$52,399,999 as partial consideration for the LLC Transfer. The share was issued on 13 January 2014.
- (ii) Pursuant to Board Resolutions of the Issuer dated 18 December 2013, the Issuer approved the issue to LUEHL of one US\$1.00 ordinary share in the capital of the Issuer at a premium of US\$193,397,399 as consideration for an additional investment in the Issuer. The share was issued on 21 January 2014.

Please do not hesitate to contact Liesl Richter of Appleby (Cayman) Ltd. should you require any further information on the above.

Yours faithfully

Liberty UK and Europe Holdings Limited

By its authorised representative, Appleby (Cayman) Ltd.
Clifton House
75 Fort Street
Grand Cayman KY1-1104
Cayman Islands
+1 345 949 4900