

Lancashire Holdings Limited

(the "Company")

**Notification and public disclosure of transactions by persons discharging managerial responsibilities
and persons closely associated with them**

The Company has been notified by Michael Dawson, Non-Executive Director, that on 28 February 2017 7,200 common shares of US\$0.50 each in the Company were purchased at a price of £6.93 per share for his beneficial interest within his pension fund.

Following this transaction, Michael Dawson has an interest in the Company of 7,200 common shares, representing 0.0036%.

The notification, made in accordance with Article 19 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation), is set out below:

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name	<i>Michael Dawson</i>	
2	Reason for the notification		
a)	Position/status	<i>Non-Executive Director</i>	
b)	Initial notification/Amendment	<i>Initial notification</i>	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	<i>Lancashire Holdings Limited</i>	
b)	LEI	<i>5493002UNUYXLHOWF752</i>	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	<i>Common Shares of US\$0.50 each</i> <i>ISIN: BMG5361W1047</i>	
b)	Nature of the transaction	<i>Purchase of common shares</i>	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		<i>£6.93</i>	<i>7,200</i>
d)	Aggregated information - Aggregated volume - Price	<i>7,200</i> <i>£49,896</i>	
e)	Date of the transaction	<i>2017-02-28</i>	
f)	Place of the transaction	<i>(XLON) London Stock Exchange – Regulated Market</i>	

Name of authorised official of issuer for making notification

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Company Secretary

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1 March 2017