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**Corporate
News
Release**

FOR IMMEDIATE RELEASE

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ACE TEMPEST RE ESTABLISHES PRESENCE AT LLOYD'S IN CHINA THROUGH LLOYD'S SYNDICATE 2488

HAMILTON, BERMUDA – June 21, 2007 – ACE Tempest Re Group, the reinsurance division of the ACE Group of Companies, announced today that it has established an underwriting presence at Lloyd's Reinsurance Company (China) Limited, Lloyd's new licensed reinsurance company based in Shanghai. ACE Tempest Re will offer all lines of property and casualty facultative and treaty reinsurance to the Chinese market through the ACE Tempest Re Underwriting Division of Lloyd's in China, which will be fully supported by ACE's existing Lloyd's Syndicate 2488.

Representing ACE Tempest Re at Lloyd's in China will be Bo "Boris" Zheng, Director of Underwriting. Mr. Zheng has more than 10 years of insurance industry experience and has extensive knowledge of the Chinese insurance market. He will report to Matthew Shaw, Managing Director, ACE Tempest Re Europe.

“We are excited by the burgeoning reinsurance opportunities of the Chinese market and look forward to building a successful business through our involvement with Lloyd's in China,” said Evan G. Greenberg, Chairman and Chief Executive Officer, ACE Limited. “Our customers will have access to our substantial capacity, and the underwriting skills and technical ability of ACE Tempest Re. We intend to offer both facultative and treaty solutions to Chinese companies

across all lines of business, contributing actively to the development of Shanghai as an international reinsurance center.”

Jacques Bonneau, President and Chief Executive Officer, ACE Tempest Re Group, stated: “The addition of ACE Tempest Re’s presence through Lloyd’s in China further expands our reach and diversifies our global book of business. Shanghai joins London, Hamilton, Stamford, Montreal and Zurich in our global network and represents an important new point of access for property and casualty reinsurance buyers in a market that is growing dramatically.”

The ACE Tempest Re Group is headquartered in Bermuda and oversees the reinsurance operations within the ACE Group of Companies. Headed by ACE Limited (NYSE:ACE), a component of the Standard & Poor’s 500 stock index, the ACE Group is a global leader in insurance and reinsurance serving a diverse group of clients. The ACE Group conducts its business on a worldwide basis through operating subsidiaries in approximately 50 countries. Additional information about the ACE Tempest Re Group can be found at www.acetempestre.com.