

Willis Group Holdings Limited

Willis Group Holdings Limited (Willis) today announces that it has redeemed all of the issued and outstanding cumulative redeemable preference shares of TA II Limited amounting to \$273,428,900.

This redemption follows Willis' initial public offering of 23 million common shares and listing of those shares on the New York Stock Exchange on June 12, 2001. At that time Willis said that one of its options was to use the IPO's proceeds (gross of \$289.55 million) to redeem the preference shares of its subsidiary TA II Limited.

Willis Group is one of three global insurance brokers. It provides specialized risk management advisory and other services on a global basis to clients in various industries, including the construction, aerospace, marine and energy industries.

End

This announcement does not constitute an offer to sell or a solicitation of an offer to buy Willis Group Holdings Limited Common Stock. The offering of the Common Stock is made only by means of a prospectus, copies of which may be obtained from Salomon Smith Barney, Brooklyn Army Terminal, 140 58th Street, 5th Floor, Brooklyn, NY, 11220 (telephone: 718-765-6732).