
THE CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountants or other professional adviser.

If you have sold or transferred all your shares in **China Taiping Insurance Holdings Company Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES AND OTHER ORDINARY BUSINESS AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the eleventh annual general meeting of China Taiping Insurance Holdings Company Limited to be held at 24/F., China Taiping Tower Phase II, 8 Sunning Road, Causeway Bay, Hong Kong on Tuesday, 31 May 2011 at 3:00 p.m. or in the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 12:00 noon or any time after 12:00 noon on that day, at the same time and place on the first Business Day after 31 May 2011 is set out on pages 15 to 18 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the administrative office of the Company at 12/F., China Taiping Tower Phase II, 8 Sunning Road, Causeway Bay, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not prevent shareholders from attending and voting at the meeting if they so wish.

Hong Kong, 28 April 2011

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the eleventh annual general meeting of the Company to be held on Tuesday, 31 May 2011 at 3:00 p.m., or any adjournment thereof
“Articles of Association”	the articles of association of the Company and its amendments from time to time
“Board”	the board of directors of the Company
“Company”	China Taiping Insurance Holdings Company Limited, a limited company incorporated in Hong Kong, the Shares of which are listed on the Stock Exchange
“Companies Ordinance”	Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	21 April 2011, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of Annual General Meeting”	the notice convening the Annual General Meeting
“Ordinary Resolution”	the proposed ordinary resolution(s) in respect of the special business as referred to in the Notice of Annual General Meeting
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant Ordinary Resolution
“Share(s)”	share(s) of HK\$0.05 each in the capital of the Company
“Shareholder(s)”	Registered holder(s) of Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Repurchases
“TPG”	China Taiping Insurance Group Co., a PRC state-owned company established in the PRC and the ultimate holding company of the Company
“TPG (HK)”	China Taiping Insurance Group (HK) Company Limited, the immediate holding company of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	percentage

LETTER FROM THE BOARD



中國太平保險控股有限公司

China Taiping Insurance Holdings Company Limited
(Incorporated in Hong Kong with limited liability)

(Stock Code: 966)

Executive Directors:

Mr. Lin Fan (*Chairman*)
Mr. Song Shuguang (*Vice Chairman*)
Mr. Xie Yiqun
Mr. Peng Wei
Mr. Ng Yu Lam Kenneth
(*Chief Executive Officer*)
Mr. Shen Koping Michael
(*Deputy Chief Executive Officer*)
Mr. Lau Siu Mun Sammy

Registered Office:

22/F., China Taiping Tower Phase I
8 Sunning Road
Causeway Bay
Hong Kong

Non-executive Director:

Mr. Li Tao

Independent Non-executive Directors:

Dr. Wu Jiesi
Mr. Che Shujian
Mr. Lee Kong Wai Conway

28 April 2011

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES AND OTHER ORDINARY BUSINESS AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposed re-election of Directors and granting to the Directors of the general mandates to issue Shares and repurchase Shares and seeks your approval of the resolutions relating to these matters and other ordinary business at the Annual General Meeting. The following resolutions will be transacted at the Annual General Meeting:

LETTER FROM THE BOARD

Resolution No. 1: Adoption of the audited financial statements for the year ended 31 December 2010

The Annual Report 2010 incorporating the audited financial statements, the report of the Directors and independent auditor's report for the year ended 31 December 2010 was sent together with this circular to the Shareholders on the same date. The audited financial statements have been reviewed by the audit committee of the Company.

Resolution No. 2: Re-election of Directors and authorization of fixing Directors' fees

As at the Latest Practicable Date, the executive Directors are Mr. Lin Fan, Mr. Song Shuguang, Mr. Xie Yiqun, Mr. Peng Wei, Mr. Ng Yu Lam Kenneth, Mr. Shen Koping Michael and Mr. Lau Siu Mun Sammy; the non-executive Director is Mr. Li Tao and the independent non-executive Directors are Dr. Wu Jiesi, Mr. Che Shujian and Mr. Lee Kong Wai Conway.

Pursuant to the Articles 97 of the Articles of Association, Mr. Ng Yu Lam Kenneth, Mr. Lau Siu Mun Sammy, Mr. Li Tao and Dr. Wu Jiesi shall retire at the Annual General Meeting. The retiring Directors, being eligible, offer themselves for re-election.

The brief biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

The Board recommends to the Shareholders that the Board shall be authorized to fix the Directors' fees.

Resolution No. 3: Re-appointment of auditor

The Board (which agreed with the view of the audit committee of the Company) recommended that subject to the approval of Shareholders at the Annual General Meeting, Deloitte Touche Tohmatsu be re-appointed as the external auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company.

The Board recommends to the Shareholders that the Board shall be authorized to fix the auditor's remuneration.

LETTER FROM THE BOARD

Resolutions Nos. 4 to 6: general mandates to issue shares and repurchase shares

In order to ensure flexibility and provide discretion to the Directors, in the event that it becomes desirable to issue any Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules for a general mandate to issue Shares. At the Annual General Meeting, Ordinary Resolution No. 4 will be proposed to grant a general mandate to the Directors to exercise the powers of the Company to allot and issue new Shares in the share capital of the Company up to 20% of the aggregate nominal amount of the share capital of the Company in issue immediately after the passing of Ordinary Resolution No. 4 (i.e. not exceeding 340,803,018 Shares based on 20% of the issued share capital of the Company of 1,704,015,092 Shares as at the Latest Practicable Date and assuming that such issued share capital remains the same at the date of the passing of the Ordinary Resolution No. 4). In addition, subject to the approval of Ordinary Resolution No. 6, the number of Shares repurchased by the Company under Ordinary Resolution No. 5 will also be added to the 20% general mandate as mentioned in Ordinary Resolution No. 4.

In addition, Ordinary Resolution No. 5 will be proposed to approve the granting of a Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the aggregate nominal amount of share capital of the Company in issue immediately after the passing of Ordinary Resolution No. 5 (i.e. not exceeding 170,401,509 Shares based on 10% of the issued share capital of the Company of 1,704,015,092 Shares as at the Latest Practicable Date and assuming that such issued share capital remains the same at the date of the passing of the Ordinary Resolution No. 5).

An explanatory statement as required by the Listing Rules and the Companies Ordinance to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

ANNUAL GENERAL MEETING

The Notice of Annual General Meeting is set out on pages 15 to 18 of this circular to consider the Resolutions Nos. 1 to 6.

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy and return it to the administrative office of the Company at 12/F., China Taiping Tower Phase II, 8 Sunning Road, Causeway Bay, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not prevent Shareholders from attending and voting at the Annual General Meeting if they so wish.

Pursuant to the Listing Rules, any vote of Shareholders taken at the Annual General Meeting to approve the resolutions proposed must be taken by poll.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Thursday, 26 May 2011 to Tuesday, 31 May 2011 inclusive during which period no share transfers can be registered. In order to determine the identity of the members who are entitled to attend and vote at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Hong Kong Registrars Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 25 May 2011.

RECOMMENDATION

The Directors consider that the proposed re-election of Directors, granting to the Directors of the general mandate to issue Shares and the Repurchase Mandate and other ordinary business are in the interests of the Company and its Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Lin Fan
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Details of the four Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

1. **MR. NG YU LAM KENNETH**

Mr. Ng Yu Lam Kenneth (“**Mr. Ng**”), aged 62, is an executive Director and the chief executive officer of the Company. He is also a member of the remuneration committee of the Company. Mr. Ng is a fellow of the Chartered Insurance Institute of the United Kingdom. He has more than 30 years of experience in the insurance industry. Mr. Ng is a managing director and assistant president of TPG (HK). In December 1980, Mr. Ng joined Taiping Reinsurance Company Limited (“TPRe”) and was appointed as the chief executive officer and chairman of TPRe in 2004 and 2008 respectively. He is also a director of Taiping Life Insurance Company Limited (“TPL”) and Taiping General Insurance Company Limited (“TPI”) and was appointed as the vice chairman of TPI since August 2009. Save as disclosed, Mr. Ng has not held any directorship in other listed public companies during the three years preceding the Latest Practicable Date and any position with the Company and other members of the Group at the Latest Practicable Date.

Mr. Ng together with his associates have beneficial interest in 4,371,400 Shares in the Company (representing 2,248,000 Shares held by him, 693,000 Shares held by his spouse, 30,400 Shares awarded under the employees’ share award scheme of the Company adopted on 10 September 2007 (“Employees’ Share Award Scheme”) but not yet vested and interests of share options granted to Mr. Ng under the share option scheme of the Company adopted on 7 January 2003 (“Share Option Scheme”) to subscribe for 1,400,000 Shares), representing 0.26% of the issued share capital of the Company, within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Ng has no relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no specific term of service with the Company but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Mr. Ng is not currently entitled to any directors’ fees. Nevertheless, he is entitled to receive discretionary remuneration or other benefits as may be decided by the Board and the remuneration committee of the Company from time to time, having regard to the Company’s performance and profitability, his duties and performance and the prevailing market conditions. During the year 2010, the total remuneration that Mr. Ng received from the Group was approximately HK\$3,402,000.

Save as disclosed above, in relation to the re-election of Mr. Ng as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

2. MR. LAU SIU MUN SAMMY

Mr. Lau Siu Mun Sammy (“**Mr. Lau**”), aged 52, is an executive Director. Mr. Lau is responsible for the reinsurance operations of TPre. Mr. Lau is also a director of TPre and Taiping Reinsurance Brokers Limited. Mr. Lau was a director of TPI from March 2008 to July 2010. Mr. Lau holds a Bachelor of Business Administration degree from the Chinese University of Hong Kong. He is a fellow of the Chartered Insurance Institute of the United Kingdom. Mr. Lau joined TPre in July 1981. He has been the general manager of TPre since March 2004. Save as disclosed, Mr. Lau has not held any directorship in other listed public companies during the three years preceding the Latest Practicable Date and any position with the Company and other members of the Group at the Latest Practicable Date.

Mr. Lau has beneficial interest in 2,015,200 Shares in the Company (representing 1,394,200 Shares held by him, 21,000 Shares awarded under the Employees’ Share Award Scheme but not yet vested and interests of share options granted to Mr. Lau under the Share Option Scheme to subscribe for 600,000 Shares), representing 0.12% of the issued share capital of the Company, within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Lau has no relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no specific term of service with the Company but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. Mr. Lau is not currently entitled to any directors’ fees. Nevertheless, he is entitled to receive discretionary remuneration or other benefits as may be decided by the Board and the remuneration committee of the Company from time to time, having regard to the Company’s performance and profitability, his duties and performance and the prevailing market conditions. During the year 2010, the total remuneration that Mr. Lau received from the Group was approximately HK\$2,724,000.

Save as disclosed above, in relation to the re-election of Mr. Lau as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

3. MR. LI TAO

Mr. Li Tao (“**Mr. Li**”), aged 38, is a non-executive Director. He is also the member of the audit committee of the Company. Mr. Li holds a Bachelor of Arts degree from Wuhan University, China. He is a fellow member of the Association of Chartered Certified Accountants of the United Kingdom. Mr. Li previously served at the Business Assurance Division of Coopers & Lybrand in London and the Life Insurance Division of China Insurance Regulatory Commission. He subsequently served as the manager in the Internal Audit Department and Accounts Department of American International Assurance Company Limited, Shanghai Branch. Mr. Li was the chief financial officer of TPL from October 2001 to October 2008. He has been appointed as the chief financial officer of TPG and TPG (HK) since November 2008. Since May 2009, he was appointed as a director of TPG and TPG (HK). He is currently a director of TPI and Taiping Assets Management (HK) Company Limited, a member of the board of supervisors of Taiping Pension Company Limited. Save as disclosed, Mr. Li has not held any directorship in other listed public companies during the three years preceding the Latest Practicable Date and any position with the Company and other members of the Group at the Latest Practicable Date.

Mr. Li has beneficial interest in 130,000 Shares in the Company, representing 0.01% of the issued share capital of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Li has no relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no specific term of service with the Company but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. During the year 2010, Mr. Li has not received any remuneration from the Group.

Save as disclosed above, in relation to the re-election of Mr. Li as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

4. DR. WU JIESI

Dr. Wu Jiesi (“Dr. Wu”), aged 59, is an independent non-executive Director. He is also the chairman of the audit committee and a member of the remuneration committee of the Company. Dr. Wu holds a Doctorate degree in Economics. Dr. Wu has extensive experience in finance and management. He conducted post-doctorate research work in theoretical economics at the Nankai University in the PRC and was conferred a professorship qualification by the University in 2001. Dr. Wu served in various capacities with The Industrial and Commercial Bank of China (“ICBC”) from 1984 to 1995 and was the president of ICBC Shenzhen Branch. He subsequently served as the deputy mayor of the Shenzhen Municipal Government between 1995 and 1998. Dr. Wu was an assistant to the Governor of Guangdong Province from 1998 to 2000 and assisted the Governor in the handling of the Guangdong International Trust and Investment Corporation bankruptcy, and the debt restructuring of Guangdong Enterprises (Holdings) Limited (“GDE”) and its subsidiaries, including Guangdong Investment Limited (“GDI”). GDI is a limited company incorporated in Hong Kong. In the process, he was appointed by the Guangdong Provincial Governor as a director of GDE on 12 February 2000. The debt restructuring was a successful one resulting in agreement being reached with the financial creditors. Closing of the debt restructuring took place on 22 December 2000. He had since cease to be a director of GDE with effect from 8 May 2001. He was a director of GDI during the period from 14 March 2000 to 28 April 2005. GDI and its subsidiaries, which was principally engaged in water distribution, electric power generation, toll roads and bridges business, had undergone a debt restructuring since 1999, details of which were included in GDI’s announcement dated 20 December 2000 and 6 May 2003. The debt restructuring was a successful one resulting in agreement being reached with the financial creditors. All outstanding financial indebtedness of GDI under the debt restructuring scheme was repaid or settled in full on 2 May 2003. From 2000 to 2005, he acted as a chairman of Guangdong Yue Gang Investment Holdings Company Limited and GDH Limited. He also has been the honorary president of Guangdong Investment Limited and Guangdong Tannery Limited. Dr. Wu was the managing director and chief executive officer of Hopson Development Holdings Limited (Stock Code: 754), a publicly-listed company in Hong Kong from April 2005 to January 2008. He also has been the independent non-executive director of Yingli Green Energy Holding Company Limited (listed on the New York Stock Exchange) from May 2007 to August 2008. Dr. Wu is an non-executive director and vice chairman of China Aoyuan Property Group Limited (Stock Code: 3883), a publicly-listed company in Hong Kong. He is also the chairman of Zhonghui Mining Industry Africa Limited, an independent non-executive director of Beijing Enterprises Holdings Limited (Stock Code: 392), a publicly-listed company in Hong Kong and China Merchants Bank Co., Ltd. (Stock Code: 3968), a publicly-listed company in Hong Kong, non-executive director of China Water Affairs Group Limited (Stock Code: 855), a publicly-listed company in Hong Kong, Shenzhen Investment Limited (Stock Code: 604), a publicly-listed company in Hong Kong and Silver Base Group Holdings Limited and director of China Life Franklin Asset Management Co., Limited. Save as disclosed, Dr. Wu has not held any directorship in other listed public companies during the three years preceding the Latest Practicable Date and any position with the Company and other members of the Group at the Latest Practicable Date.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Dr. Wu has no interest in Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Wu has no relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no specific term of service with the Company but he is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. The director's fee for Dr. Wu is HK\$300,000 per annum which has been determined by the Board and approved by the Shareholders at the annual general meeting of the Company held on 11 May 2004 by reference to his duties and responsibilities with the Company. During the year 2010, Dr. Wu received from the Company a director's fee of HK\$300,000.

Save as disclosed above, in relation to the re-election of Dr. Wu as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Repurchase Mandate and also constitutes the Memorandum required under Section 49BA of the Companies Ordinance.

SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares of the Company in issue was 1,704,015,092. Subject to the passing of Ordinary Resolution No. 5 granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 170,401,509 Shares (representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date) during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS FOR REPURCHASE

The Directors believe that the ability to repurchase Shares is in the interests of the Company and its Shareholders.

Repurchases may, depending on the circumstances, result in an increase in net assets and/or earnings per share. The Directors are seeking the grant of a general mandate to repurchase Shares to give the Company the flexibility to do so if and when appropriate. The timing and the number, the price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

FUNDING OF REPURCHASE

Repurchases must be made out of funds which are legally available for such purpose in accordance with the memorandum and articles of association of the Company and the laws of Hong Kong. The Companies Ordinance provides that the amount of capital repaid in connection with a share repurchase may only be paid from the distributable profits of the company or from the proceeds of a new issue of shares made for the purpose. The Companies Ordinance further provides that the amount of premium payable on repurchase may only be paid out of the distributable profits of the company. Where the repurchased shares were issued at a premium, any premium payable on repurchase may be paid out of the proceeds of a fresh issue of shares made for the purposes of the share repurchase up to certain limits as specified in the Companies Ordinance. It is envisaged that the funds required for any repurchase would be derived from the distributable profits of the Company.

There could be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the financial year ended 31 December 2010) in the event that the proposed share repurchases were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing level which in the opinion of the Directors is from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company in the event that the Repurchase Mandate is granted by Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the laws of Hong Kong.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or have undertaken not to do so, in the event that the Repurchase Mandate is granted.

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, TPG beneficially held 908,689,405 Shares, representing approximately 53.33% of the issued share capital of the Company. In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of TPG in the Company will be increased to approximately 59.25% of the issued share capital of the Company. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Directors do not propose to exercise the Repurchase Mandate to such extent that the public shareholding would be reduced to less than 25% of the issued share capital of the Company.

SHARE PURCHASE MADE BY THE COMPANY

No purchase has been made by the Company of its Shares (whether on the Stock Exchange or otherwise) in the six months prior to the date of this circular.

SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date and for the month of April 2011 up to the Latest Practicable Date:

Month	Highest HK\$	Lowest HK\$
2010		
April	29.70	25.60
May	26.45	23.05
June	27.50	24.10
July	27.25	24.10
August	27.30	23.05
September	27.10	24.00
October	31.00	25.75
November	30.00	25.85
December	28.35	23.65
2011		
January	25.65	21.20
February	23.90	20.80
March	23.35	20.10
April (up to the Latest Practicable Date)	24.00	21.50

NOTICE OF ANNUAL GENERAL MEETING



中國太平保險控股有限公司

China Taiping Insurance Holdings Company Limited
(Incorporated in Hong Kong with limited liability)

(Stock Code: 966)

NOTICE IS HEREBY GIVEN that the Eleventh Annual General Meeting of China Taiping Insurance Holdings Company Limited (the “Company”) will be held at 24/F., China Taiping Tower Phase II, 8 Sunning Road, Causeway Bay, Hong Kong on Tuesday, 31 May 2011 at 3:00 p.m. or in the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 12:00 noon or any time after 12:00 noon on that day, at the same time and place on the first Business Day (as defined in note (i) below) after 31 May 2011 for the following purposes:

1. To receive and adopt the audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2010.
2. To re-elect Directors of the Company and to authorize the Board of Directors of the Company to fix the Directors’ fees.
3. To re-appoint Deloitte Touche Tohmatsu as auditor and to authorize the Board of Directors of the Company to fix their remuneration.

As special business, to consider and, if thought fit, pass, with or without modifications, the following resolutions which will be proposed as ordinary resolutions:

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with any unissued shares in the capital of the Company and to make or grant offers, agreements, options and other rights or issue warrants which may require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (ii) the approval in paragraph (i) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and/or options which may require the exercise of the powers of the Company referred to in that paragraph at any time during or after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the aggregate nominal amount of unissued shares in the capital of the Company which may be allotted, issued or otherwise dealt with by the directors of the Company during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or an issue of shares pursuant to the exercise of subscription rights attaching to any warrants issued by the Company or of any options which may be granted under any share option scheme or any other option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of shares or rights to acquire shares or any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company or a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly;
- (iv) for the purpose of this Resolution:
 - (a) “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:
 - (1) the conclusion of the next Annual General Meeting of the Company;
 - (2) the expiration of the period within which the next Annual General Meeting of the Company is required by the articles of association of the Company or by law to be held; and
 - (3) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and
 - (b) “Rights Issue” means an offer of shares in the capital of the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares in the capital of the Company, open for a period fixed by the Directors of the Company, to holders of shares in the capital of the Company whose names appear on the Register of Members of the Company on a fixed record date in proportion to their holdings of shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of or the requirements of any recognised regulatory body or any stock exchange).”

5. **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited be and is hereby generally and unconditionally approved;

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- (ii) the aggregate nominal amount of Shares which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly;
 - (iii) for the purpose of this Resolution:-
 - (a) “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:
 - (1) the conclusion of the next Annual General Meeting of the Company;
 - (2) the expiration of the period within which the next Annual General Meeting of the Company is required by the articles of association of the Company or by law to be held; and
 - (3) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and
 - (b) “Shares” means shares of all classes in the capital of the Company and warrants and other securities issued by the Company which carry a right to subscribe or purchase shares of the Company.”
6. “**THAT** conditional upon the passing of Resolutions No. 4 and No. 5 set out above, the general mandate to the Directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with shares in the capital of the Company and to make, issue or grant offers, agreements, options and/or warrants which might require the exercise of such powers in accordance with Resolution No. 4 above be and is hereby extended by the addition to the total nominal amount of share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate an amount representing the total nominal amount of shares in the capital of the Company purchased by the Company pursuant to the exercise by the Directors of the Company in accordance with Resolution No. 5 above of the powers of the Company to repurchase such shares, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution.”

By Order of the Board
Chan Man Ko
Company Secretary

Hong Kong, 28 April 2011

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Notes:

- (i) “Business Day” means any day (excluding Saturday) on which no black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 12:00 noon on that day and on which banks in Hong Kong are generally open for business. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted at 12:00 noon or any time after 12:00 noon on 31 May 2011, the annual general meeting of the Company will not be held on that day but will be held at the same time and place on the first Business Day after 31 May 2011 instead.
- (ii) A member entitled to attend and vote at the above meeting shall be entitled to appoint another person as his proxy, or appoint up to two proxies if he holds two or more shares of the Company, to attend and vote for him in accordance with the articles of association of the Company. A proxy need not be a member of the Company.
- (iii) In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.
- (iv) To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be desposited at the administrative office of the Company at 12/F., China Taiping Tower Phase II, 8 Sunning Road, Causeway Bay, Hong Kong not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof.
- (v) The register of members of the Company will be closed from Thursday, 26 May 2011 to Tuesday, 31 May 2011 inclusive during which period no share transfers can be registered. In order to determine the identity of the members who are entitled to attend and vote at the Annual General Meeting of the Company, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Hong Kong Registrars Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 25 May 2011.
- (vi) A circular giving details of the resolutions to be dealt in Annual General Meeting of the Company will be despatched to the shareholders on 28 April 2011. The biographical details of the retiring Directors of the Company who are proposed to be re-elected at the above meeting are set out in Appendix I to the circular.
- (vii) This notice is also available for viewing on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.ctih.cntaiping.com from 28 April 2011.
- (viii) As at the date of this notice, the Board is comprised of 11 directors, of which Mr. Lin Fan, Mr. Song Shuguang, Mr. Xie Yiqun, Mr. Peng Wei, Mr. Ng Yu Lam Kenneth, Mr. Shen Koping Michael and Mr. Lau Siu Mun Sammy are executive directors, Mr. Li Tao is a non-executive director and Dr. Wu Jiesi, Mr. Che Shujian and Mr. Lee Kong Wai Conway are independent non-executive directors.