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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)

ANNOUNCEMENT

CHANGE OF VICE CHAIRMAN, EXECUTIVE DIRECTOR, GENERAL MANAGER AND BOARD COMMITTEES MEMBERS

The board of directors (the “**Board**”) of China Taiping Insurance Holdings Company Limited (the “**Company**”) announces that due to reaching the age of retirement, Mr. LI Jinfu (“**Mr. LI**”) has resigned as the Vice Chairman of the Board, an Executive Director, the General Manager and a member of each of the Remuneration Committee, Corporate Governance Committee and Risk Management Committee of the Company with effect from 25 January 2018. Mr. LI has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. The Company extends its gratitude to Mr. LI for the enormous number of works that he has done and the remarkable achievements made in the development of the Company during his tenure of office.

The Board also announces that Mr. WANG Sidong (“**Mr. WANG**”) has been appointed to fill the vacancy of Mr. LI as the Vice Chairman of the Board, an Executive Director, the General Manager and a member of each of the Remuneration Committee, Corporate Governance Committee and Risk Management Committee of the Company with effect from 25 January 2018.

Biographical information of Mr. WANG is set out below:

Mr. WANG Sidong

Aged 56

Current Key Positions Held in China Taiping Insurance Group Ltd. (“ TPG ”) and its subsidiaries	TPG	Vice Chairman* Executive Director* General Manager*
	China Taiping Insurance Group (HK) Company Limited	Vice Chairman* Executive Director* General Manager*

Past Offices	China Life Insurance (Group) Company	Vice President
		Served in several positions including Director of the General Office, Deputy Director of the Shares Reform Office and Deputy General Manager of Zhejiang Branch
	China Life Insurance Company Limited	Non-executive Director
	China Life Pension Company Limited	Director
	China Life Ecommerce Company Limited	Director
	China Life Investment Holding Company Limited	Chairman
	China World Trade Center Ltd.	Director
	China World Trade Center Co., Ltd.	Director
	China Huarong Asset Management Co., Ltd.	Non-executive Director
	Zhong Bao Mansion Co. Ltd.	Chairman
	worked for the Ministry of Foreign Economic Relations and Trade of China , the Xinhua News Agency Hong Kong Branch , and The Hong Kong Chinese Enterprises Association	

Education, Qualification & Experience	Shandong University, China	Bachelor Degree in Arts
		Senior Economist

** subject to relevant regulatory approval.*

Mr. WANG is not appointed for a specific term, but will retire at the annual general meeting of the Company in 2018 pursuant to article 93 of the Company's articles of association, at which time he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election every three years at the annual general meetings of the Company in accordance with article 97 of the Company's articles of association. Mr. WANG is entitled to receive a remuneration of RMB296,600 per annum subject to an annual review by the Board and the remuneration committee of the Company. Mr. WANG is also entitled to receive discretionary bonus payments or other benefits as may be decided by the Board and the remuneration committee of the Company from time to time, having regard to his performance and duties, the Company's performance and profitability and the prevailing market conditions. In addition, Mr. WANG is provided with accommodations at no charge by the Company. The size, location and cost of the premises provided is determined in accordance with the internal policy of the Group.

Save as disclosed above, Mr. WANG does not hold any other positions with the Company and other members of the group or any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or any other major appointments and professional qualifications.

As at the date of this announcement, Mr. WANG does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) of the Company. As at the date of this announcement, Mr. WANG does not have any interest in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. WANG confirmed that there is no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. The Board is not aware of any other matter relating to the appointment of Mr. WANG that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. WANG to join the Board.

By Order of the Board of
China Taiping Insurance Holdings Company Limited
ZHANG Ruohan
Company Secretary

Hong Kong, 25 January 2018

As at the date of this announcement, the Board comprises 12 directors, of which Mr. WANG Bin, Mr. WANG Sidong, Mr. WANG Tingke and Ms. YU Xiaoping are executive directors, Mr. HUANG Weijian, Mr. ZHU Xiangwen, Mr. WU Changming and Mr. NI Rongming are non-executive directors, and Dr. WU Jiesi, Mr. ZHU Dajian, Mr. WU Ting Yuk Anthony and Mr. XIE Zhichun are independent non-executive directors.