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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  
APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Peng Wei will be appointed as executive director of the Company with effect from 24 February 2010.

The Board of Directors (the "Board") of China Taiping Insurance Holdings Company Limited (the "Company") is pleased to announce that Mr. Peng Wei will be appointed as executive director of the Company with effect from 24 February 2010.

Mr. Peng Wei, aged 44, holds a Master of Science degree from Peking University. In 2001, Mr. Peng joined China Taiping Insurance (HK) Company Limited ("CTPI (HK)"), a subsidiary of the Company, as Deputy General Manager and since then, has held various senior management positions at CTPI (HK) including Executive Director, General Manager and Chief Executive Officer, currently an Executive Director and Vice Chairman. He has also served as Chief Executive Officer of The Ming An (Holdings) Company Limited ("MAH"), a subsidiary of the Company, from September 2006 until January 2010 and currently an Executive Director and Chairman of MAH. Mr. Peng has also served as the Chairman of The Ming An Insurance Company (China) Limited, a subsidiary of the Company, since January 2005, an Executive Director and Assistant President of China Taiping Insurance Group (HK) Company Limited ("TPG (HK)"), the immediate holding company of the Company, since June 2005, an Executive Director of China Taiping Insurance Group Co. ("TPG"), the ultimate holding company of the Company, since April 2007 and a Vice President of TPG and TPG (HK) since October 2008. Mr. Peng has also served as the Chairman of China Taiping Insurance (Macau) Co. Ltd., a fellow subsidiary of the Company, from November 2008 to May 2009. Prior to joining TPG and its subsidiaries, Mr. Peng was a Director and Executive Vice President of Sinosafe General Insurance Company Limited in Shenzhen, as well as the General Manager of the Economics Development Department and Strategy Management Department of Overseas Chinese Town Holding Company in Shenzhen. Mr. Peng was the Chairman of the Chinese Insurance Association of Hong Kong from February 2006 until February 2008. He is currently the Director of the Chinese Insurance Association of Hong Kong. Mr. Peng is a senior economist with over 18 years of experience in insurance and strategic management.

Save as disclosed above, Mr. Peng has not held any directorships in other listed companies in the last three years or any other positions with the Company or any other members of the Company's group.

As at the date of the announcement, Mr. Peng has taken to be interested in 470,000 shares in the Company (representing 0.028% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Peng has no relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Peng has not been appointed for a specific term but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Peng is not entitled to any directors' fees. Nevertheless, Mr. Peng is entitled to a basic remuneration of HK\$1,768,000 per annum subject to annual review by the Board and the remuneration committee of the Company. In addition, Mr. Peng is 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. Mr. Peng has not entered into any service contract with the Company.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Peng that need to be brought to the attention of the shareholders of the Company, and there is no information that needs to be disclosed pursuant to any of the requirements set out in paragraphs 13.51(2)(h) to (v) of the Rule Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Board would like to express its warm welcome to Mr. Peng on his appointment.

By Order of the Board of  
**China Taiping Insurance Holdings Company Limited**  
**NG Yu Lam Kenneth**  
*Executive Director & Chief Executive Officer*

Hong Kong, 24 February 2010

*As at the date of this announcement, the Board comprises 12 directors, of which Mr. LIN Fan, Mr. SONG Shuguang, Mr. XIE Yiqun, Mr. PENG Wei, Mr. HE Zhiguang, Mr. NG Yu Lam Kenneth, Mr. SHEN Koping Michael and Mr. LAU Siu Mun Sammy are executive directors of the Company, Mr. LI Tao is a non-executive director of the Company and Dr. WU Jiesi, Mr. CHE Shujian and Mr. LEE Kong Wai Conway are independent non-executive directors of the Company.*

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