

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

PROPOSED CHANGE OF AUDITORS

The board of directors (the “**Board**”) of China Taiping Insurance Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announced that, the Board proposed to appoint PricewaterhouseCoopers (“**PwC**”) as the auditor, of the Company for the year 2014. This proposed appointment is subject to approval by shareholders at the Company’s 2014 annual general meeting (the “**AGM**”).

China Taiping Insurance Group Ltd., (“**TPG**”), the ultimate holding company of the Company, is a state-owned insurance enterprise incorporated in the People’s Republic of China (“**PRC**”) regulated by China Insurance Regulatory Commission (“**CIRC**”). Pursuant to the relevant requirements of the “*Measures for Administration of Accounting Firm Selection by Financial Enterprises through Bidding (Trial)*” (Cai Jin [2010] No. 169) issued by the Ministry of Finance of the PRC and the “*Financial and Accounting Work Standards for Insurance Companies*” (Bao Jian Fa [2012] No. 8) issued by the CIRC in relation to the service term of auditors continuously engaged by an insurance enterprise, the continuous engagement of Deloitte Touche Tohmatsu (“**Deloitte**”), the current auditors of TPG and the Group, will exceed the prescribed time limit under the aforesaid regulatory requirements. In order to comply with above requirement, the Company has reached a mutual understanding with Deloitte on the non-renewal of its appointment.

The Board announces that Deloitte will retire as the independent auditors of the Group upon expiration of its current term of office with effect from the conclusion of the forthcoming AGM and will not be re-appointed. The Board has resolved, with recommendation of the audit committee of the Company, to recommend the appointment of PwC as the independent auditors of the Group for the year 2014 following the retirement of Deloitte and such proposed appointment is subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the AGM.

Deloitte has confirmed in writing that there are no matters in connection with its retirement that should be brought to the attention of the Shareholders. The Board recognizes the change of auditors is for good corporate governance to ensure the independence of the auditors and confirms there are no circumstances in respect of the proposed change of independent auditors of the Group that need to be brought to the attention of the Shareholders.

The Company would like to extend its sincere gratitude to Deloitte for their quality services provided to the Group in previous years.

A circular containing, among other things, information in relation to the proposed change of independent auditors, together with the notice to convene the AGM will be despatched to the Shareholders in due course.

This announcement is made by the Company pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the board of
China Taiping Insurance Holdings Company Limited
ZHANG Ruohan CHAN Man Ko
Joint Company Secretary

Hong Kong, 5 May 2014

As at the date of this announcement, the Board comprises 10 directors, of which Mr. WANG Bin, Mr. MENG Zhaoyi and Mr. XIE Yiqun 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. CHE Shujian and Mr. WU Ting Yuk Anthony are independent non-executive directors.

This announcement is posted on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and on the website of the Company at www.ctih.cntaiping.com.