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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the interim results announcement of China Taiping Insurance Holdings Company Limited (the “**Company**”) together with its subsidiaries (the “**Group**”) for the six months ended 30 June 2015 (the “**2015 Interim Results Announcement**”) published on 25 August 2015 and the interim report for the six months ended 30 June 2014 (the “**2014 Interim Report**”) published on 17 September 2014. Unless otherwise defined, capitalized terms used in this announcement have the same meaning as defined in the 2015 Interim Results Announcement.

The Company wishes to clarify the information below contained in the 2015 Interim Results Announcement and the 2014 Interim Report:

In the section headed “New Business Value” on page 31 “Embedded Value” of the 2015 Interim Results Announcement, the “Expense overrun” was included in the “Cost of capital” for the first half of 2014. In order to unify the presentation basis, that “Expense overrun” should be included in the “New business value before cost of capital”, with the same content on page 130 of the 2014 Interim Report should also be restated accordingly. The restated “New business value before cost of capital” and “Cost of capital” were HK\$3,122 million and HK\$746 million, respectively. The above restatement would only affect the presentation of breakdown on the “New business value before cost of capital” and “Cost of capital” for the first half of 2014 and would not have any impact on the Company’s new business value after cost of capital, embedded value and the financial position.

The “New business value before cost of capital” and “Cost of capital” for the first half of 2014 before and after restatement were as follows:

<i>HK\$ million</i>		1H 2014	
		Before Restatement	After Restatement
New business value before cost of capital	a	3,379	3,122
Cost of capital	b	1,003	746
New business value after cost of capital	c=a-b	2,376	2,376

Save as disclosed above, all other information contained in the 2015 Interim Results Announcement and 2014 Interim Report remain unchanged.

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

Hong Kong, 29 September 2015

As at the date of this announcement, the Board comprises 11 directors, of which Mr. WANG Bin, Mr. LI Jinfu and Mr. MENG Zhaoyi 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.

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.