



PACIFIC CENTURY INSURANCE HOLDINGS LIMITED

(盈科保險集團有限公司)*

(An investment holding company incorporated in Bermuda with limited liability)

(Stock Code: 65)

DISCLOSEABLE TRANSACTION - Subscription of an Exchangeable Note

Reference is made to the announcement dated 3rd June, 2005 of Pacific Century Insurance Holdings Limited and published on 6th June, 2005 in The Standard (in English) and in the Hong Kong Economic Times (in Chinese) in relation to the subscription of an exchangeable note (the "Announcement").

The Announcement contained a typographical error. The net losses after taxation and extraordinary items of Sino Life Insurance Co., Ltd. for the year ended 31st December, 2004 should be RMB126,351,852 instead of RMB26,351,852 as stated in the Announcement.

By order of the Board
CHENG Wan Seung, Ella
Company Secretary

Hong Kong, 7th June, 2005

* *For identification only*

Executive Directors:

YUEN Tin Fan, Francis (Chairman); CHAN Ping Kan, Raymond (Managing Director); SO Wing Hung, Peter (Chief Operating Officer); CHEUNG Sum, Sam (Chief Financial Officer); Peter Anthony ALLEN; Alexander Anthony ARENA; CHUNG Cho Yee, Mico; YANG Chao; ZHENG Chang Yong

Non-Executive Director:

WANG Xianzhang

Independent Non-Executive Directors:

Prof. CHANG Hsin Kang; Timothy George FRESHWATER; Prof. WONG Yue Chim, Richard

Please also refer to the published version of this announcement in The Standard.