



**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)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2006 Annual General Meeting of Pacific Century Insurance Holdings Limited (the “Company”) will be held at Annapurna Room, Level 5, One Pacific Place, 88 Queensway, Admiralty, Hong Kong on Friday, 21 April 2006 at 10:00 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and Reports of the Directors and Auditors for the year ended 31 December 2005.
2. To declare a final dividend for the year ended 31 December 2005.
3. To re-elect the following retiring Directors, authorise the Board of Directors to fix their remuneration and to note the retirement of Mr. Alexander Anthony Arena as a Non-Executive Director of the Company:-
  - (a) Mr. Chan Ping Kan, Raymond
  - (b) Mr. Peter Anthony Allen
  - (c) Professor Chang Hsin Kang
  - (d) Mr. Feng Xiaozeng
  - (e) Mr. Wang Xianzhang
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

4.1 **“THAT:**

- (A) subject to paragraph (C) below, and pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements or options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (B) the approval in paragraph (A) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (A) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares of the Company upon the exercise of the subscription rights attaching to any warrants or any similar arrangements of the Company; or (iii) an issue of shares of the Company upon the exercise of options which may be granted under any share option schemes or similar arrangements of the Company; or (iv) an issue of shares of the Company in lieu of the whole or part of the dividend on shares of the Company in accordance with the Bye-Laws of the Company, shall not exceed the aggregate of 20% of the aggregate of the total nominal value of the share capital of the Company in issue as at the date of passing this Resolution, and such approval shall be limited accordingly; and
- (D) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Company’s Bye-Laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors of the Company by this Resolution.

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares, open for a period fixed by the Directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

4.2 **“THAT:**

- (A) subject to paragraph (B) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase securities of the Company on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (B) the aggregate nominal amount of securities of the Company repurchased by the Company pursuant to the approval in paragraph (A) above during the Relevant Period shall in the case of shares of the Company, not exceed 10% of the aggregate of the total nominal value of the share capital of the Company in issue as at the date of passing this Resolution, and such approval shall be limited accordingly; and
- (C) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the Company’s Bye-Laws to be held; or
  - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors of the Company by this Resolution.”

4.3 **“THAT** the general mandate granted to the Directors of the Company and for the time being in force to exercise the power of the Company to allot, issue and deal with any unissued shares of the Company pursuant to Resolution No. 4.1 as set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of share capital which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 4.2 as set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution.”

5. To appoint Auditors of the Company and authorise the Board of Directors to fix their remuneration.

6. To transact any other business.

By order of the Board  
**Cheng Wan Seung, Ella**  
*Company Secretary*

Hong Kong, 28 March 2006

Registered Office:  
Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

Principal place of business:  
Suite 1401-1410  
14th Floor  
One Pacific Place  
88 Queensway  
Admiralty  
Hong Kong

**Notes:**

1. A member entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote, on a poll, on his/her behalf. A member who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company.
2. The Register of Members will be closed from 18 April 2006 to 21 April 2006, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited, Rooms 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:00 p.m. on 13 April 2006.
3. Concerning agenda item 3 above, Mr. Chan Ping Kan, Raymond, Mr. Peter Anthony Allen and Professor Chang Hsin Kang shall retire by rotation and, being eligible, offer themselves for re-election at the above meeting pursuant to Bye-Law 100 of the Bye-Laws. Mr. Feng Xiaozeng and Mr. Wang Xianzhang shall retire and being eligible, offer themselves for re-election at the above meeting pursuant to Bye-Law 102 of the Bye-Laws. Mr. Alexander Anthony Arena, who shall retire by rotation at the above meeting, has indicated to the Board that he does not intend to seek for re-election. The biographical details and interests in the securities of the Company (if any) of the above Directors to be re-elected at the meeting are provided in a separate circular from the Company enclosed with the 2005 Annual Report posted to members (the "Circular").
4. Concerning agenda item 4.1 above, approval is being sought from members for a general mandate to the Directors to allot, issue and deal with additional shares of the Company up to 20% of the issued share capital of the Company.
5. Concerning agenda item 4.2 above, approval is being sought from members to increase the flexibility of and provide discretion to the Directors in the event that it becomes desirable to repurchase shares representing up to a maximum of 10% of the aggregate

nominal amount of the share capital of the Company in issue on the Stock Exchange at the date of passing the resolution. An explanatory statement to provide relevant information in respect of the proposed granting of the repurchase mandate is set out in the Circular.

6. Concerning agenda item 4.3 above, approval is being sought from members to extend the general mandate to allot shares by adding repurchased securities to the 20% general mandate.
7. A form of proxy for use in connection with the above meeting is enclosed with the Circular. The form of proxy shall be deposited at Computershare Hong Kong Investor Services Limited, 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the meeting.

*\* For identification purpose*

*The directors of the Company as at the date of this announcement are as follows:*

*Executive Directors:*

Yuen Tin Fan, Francis (Chairman); Chan Ping Kan, Raymond (Managing Director); So Wing Hung, Peter (Deputy Managing Director and acting Chief Financial Officer)

*Non-Executive Directors:*

Peter Anthony Allen; Alexander Anthony Arena; Chung Cho Yee, Mico; Feng Xiaozeng; Zheng Changyong

*Independent Non-Executive Directors:*

Prof. Chang Hsin Kang; Timothy George Freshwater; Wang Xianzhang; Prof. Wong Yue Chim, Richard

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