



## 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)

### RESIGNATION AND RE-DESIGNATION OF DIRECTORS

The Board of directors of Pacific Century Insurance Holdings Limited announces that Mr. Yuen Tin Fan, Francis resigned as executive chairman and director, and Mr. Chan Ping Kan, Raymond and Mr. So Wing Hung, Peter resigned as executive directors, with effect from 3 July 2007.

The Board is pleased to announce that Mr. Petrus Bernardus Gerardus van Harten was appointed as non-executive chairman of the Company, Mr. Damis Jacobus Ziengs was appointed as non-executive deputy chairman of the Company, and Mr. Charles Stuart Fraser was re-designated as executive director and appointed as the Group Managing Director with effect from 3 July 2007.

As Mr. Yuen Tin Fan, Francis and Mr. So Wing Hung, Peter were authorised representatives of the Company prior to their resignation, Mr. Damis Jacobus Ziengs and Mr. Charles Stuart Fraser were appointed as authorised representatives of the Company pursuant to Rule 3.05 of the Listing Rules, with effect from 3 July 2007.

The Board is pleased to announce, further, that Mr. Yuen Tin Fan, Francis will (in accordance with the undertaking given by him in connection with the acquisition of the Company by Fortis) remain with the Company in a capacity to be agreed for a period of up to 12 months from 15 May 2007 (being the date of completion of the sale and purchase agreement in relation to the acquisition of the Company by Fortis).

The Board of directors (the "Board") of Pacific Century Insurance Holdings Limited (the "Company") announces that Mr. Yuen Tin Fan, Francis resigned as executive chairman and director, and Mr. Chan Ping Kan, Raymond and Mr. So Wing Hung, Peter resigned as executive directors, with effect from 3 July 2007. Mr. Yuen Tin Fan, Francis, Mr. Chan Ping Kan, Raymond and Mr. So Wing Hung, Peter has each confirmed that he resigned as a result of the change in the controlling shareholder of the Company and has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of shareholders of the Company.

The Board would like to express its gratitude to Mr. Yuen Tin Fan, Francis, Mr. Chan Ping Kan, Raymond and Mr. So Wing Hung, Peter for their contributions to the Company during their respective terms of service.

The Board is pleased to announce that Mr. Petrus Bernardus Gerardus van Harten was appointed as non-executive chairman of the Company, Mr. Damis Jacobus Ziengs was appointed as non-executive deputy chairman of the Company, and Mr. Charles Stuart Fraser was re-designated as executive director and appointed as the managing director of the Group (the "Group Managing Director"), with effect from 3 July 2007.

As Mr. Yuen Tin Fan, Francis and Mr. So Wing Hung, Peter were authorised representatives of the Company prior to their resignation, Mr. Damis Jacobus Ziengs and Mr. Charles Stuart Fraser were appointed as authorised representatives of the Company pursuant to Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong (the *Listing Rules*), with effect from 3 July 2007.

The Board is pleased to announce, further, that Mr. Yuen Tin Fan, Francis will (in accordance with the undertaking given by him in connection with the acquisition of the Company by Fortis) remain with the Company in a capacity to be agreed for a period of up to 12 months from 15 May 2007 (being the date of completion of the sale and purchase agreement in relation to the acquisition of the Company by Fortis).

Mr. Chan Ping Kan, Raymond will retire from the Company as chief executive officer of Pacific Century Insurance Company Limited with effect on 1 January 2008 due to health reasons.

Mr. So Wing Hung, Peter will remain as group chief financial officer.

**(1) Mr. Petrus Bernardus Gerardus van Harten**

Mr. van Harten, aged 44, is currently the Chief Executive Officer of Fortis Insurance, and is also a member of Fortis' Executive Committee. He is primarily responsible for overseeing and managing Fortis' insurance business worldwide. He has over 15 years' experience in the insurance business. Prior to joining Fortis, he has held various senior management positions within multinational companies such as Akzo Salt & Chemicals, Nedlloyd and AEGON. Mr. van Harten is currently a director of MNI Holdings Limited. He holds a degree in Business Administration and Philosophy from Utrecht University, The Netherlands.

**(2) Mr. Damis Jacobus Ziengs**

Mr. Ziengs, aged 57, is currently the Chief Executive Officer of Fortis Insurance International Asia and is responsible for the strategic development and management of Fortis' insurance activities in Asia. He has over 30 years' experience in international banking, having held various management and executive positions in major American and European financial institutions, including Deutsche Bank AG, Rabobank Group, ABN-AMRO Group and Continental Bank Group. Mr. Ziengs is currently a non-executive director of Industrial and Commercial Bank of China (Asia) Limited and MNI Holdings Berhad. He holds a Master of Business Administration and Business Administration degrees from the University of Oregon, United States and the Netherlands School of Business (Nijenrode), The Netherlands.

**(3) Mr. Charles Stuart Fraser**

Mr. Fraser, aged 54, is currently Director of Commercial Development and Support of Fortis Insurance International Asia and is primarily responsible for the development of Fortis' presence in the Asian life assurance markets through acquisitions and greenfield entries. He has over 30 years of experience in the financial services sector in both Europe and Asia, and prior to joining Fortis in July 2006, was the Director & General Manager of Aviva Life Insurance in Hong Kong. Mr. Fraser holds a Masters Degree in Marketing from the University of Central England, a postgraduate diploma from the Chartered Institute of Marketing (United Kingdom) and is a Chartered Insurer with the Insurance Institute of United Kingdom. He did not hold any directorships in listed public companies in the last three years.

As at the date of this announcement, each of Mr. van Harten, Mr. Ziengs and Mr. Fraser confirms that:

- (a) he has not entered into any service contract with the Company, there is no specified length of service in respect of his appointment and will not receive any remuneration other than a director's fee of HK\$25,000 per meeting;
- (b) he is not related to any Director, senior management or substantial or controlling shareholder of the Company;
- (c) he does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (d) save as disclosed above, there is no other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or matter that needs to be brought to the attention of the Shareholders.

The Company would like to correct an inadvertent inaccuracy appearing in the announcement of the Company dated 27 June 2007, namely Mr. Stuart Hamilton Leckie was from 11 July 2000 to 16 May 2007, but is now no longer, a director of The China Index Fund Limited.

By order of the Board  
**Petrus Bernardus Gerardus van Harten**  
*Non-Executive Chairman*

Hong Kong, 3 July 2007

*As at the date of this announcement, the directors of the Company are Petrus Bernardus Gerardus van Harten, Damis Jacobus Ziengs, Charles Stuart Fraser, Luc Alex Jules Henrard, Bart Karel August De Smet, Stuart Hamilton Leckie<sup>#</sup>, Tsui Yiu Wa, Alec<sup>#</sup> and Chan Ka Lok<sup>#</sup>.*

*\* For identification purpose only*

*# Independent non-executive director*