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**民安(控股)有限公司**

*The Ming An (Holdings) Company Limited*  
*(incorporated in the Cayman Islands with limited liability)*

(the "Company")  
(Stock code: 1389)

**APPOINTMENT OF INDEPENDENT BOARD COMMITTEE AND  
INDEPENDENT FINANCIAL ADVISER IN RELATION TO THE  
POSSIBLE PROPOSED PRIVATISATION OF  
THE MING AN (HOLDINGS) COMPANY LIMITED  
BY CHINA INSURANCE INTERNATIONAL HOLDINGS COMPANY LIMITED**

**Independent Financial Adviser to the Independent Board Committee of the Company**



Reference is made to the joint announcement dated 22 May 2009 issued by CIIH and the Company in relation to the possible proposed privatisation of the Company (the "**Joint Announcement**").

On 6 July 2009, an independent board committee comprising all of the independent non-executive directors of the Company, namely Mr. Yuen Shu Tong, Ms. Dong Juan, Mr. Wong Hay Chih, Ms. Yu Ziyou and Mr. Lee Yim Hong, Lawrence and one of the non-executive directors of the Company, namely Mr. Hong Kam Cheung, was established to advise the Independent MAH Shareholders in respect of the Privatisation Proposal (the "**Independent Board Committee**"). In addition, Guangdong Securities Limited has been appointed (with the approval of the Independent Board Committee) as the independent financial adviser to the Independent Board Committee in connection with the possible Privatisation Proposal.

**Shareholders of and potential investors in the Company should be aware that the making of the Privatisation Proposal is subject to satisfaction and/or waiver of the Pre-Conditions as set out in the Joint Announcement. Even if the Privatisation Proposal is made, the Privatisation Proposal is subject to the satisfaction or waiver (as applicable) of the Conditions and therefore may or may not become effective. Accordingly, shareholders of and potential investors in the Company are advised to exercise caution when dealing in shares of the Company.**

Reference is made to the Joint Announcement by CIIH and the Company in relation to the possible proposed privatisation of the Company by way of a scheme of arrangement under Section 86 of the Companies Law. Terms used in the Joint Announcement shall have the same meanings when used in this announcement unless otherwise defined herein.

## **INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER**

On 6 July 2009, an Independent Board Committee comprising all of the independent non-executive directors of the Company, namely Mr. Yuen Shu Tong, Ms. Dong Juan, Mr. Wong Hay Chih, Ms. Yu Ziyou and Mr. Lee Yim Hong, Lawrence and one of the non-executive directors of the Company, namely Mr. Hong Kam Cheung, was established to advise the Independent MAH Shareholders in respect of the Privatisation Proposal. Mr. Lin Fan, the non-executive chairman of the Company, is also an executive director of CIIH. Mr. Wu Chi Hung, a non-executive director of the Company, is currently under the employment of a wholly-owned subsidiary of CIHK. Accordingly, Mr. Lin Fan and Mr. Wu Chi Hung are not considered to be independent under the Takeovers Code to opine on the terms of the Privatisation Proposal and are precluded from membership in the Independent Board Committee. Mr. Ip Tak Chuen, Edmond and Mr. Ma Lai Chee, Gerald are non-executive directors of the Company and are nominees to the board of the Company by CKH. As disclosed in the Joint Announcement, subject to any waiver thereof, a Pre-Condition to the making of the Privatisation Proposal is the granting of a ruling by the SFC that MBIL (a wholly-owned subsidiary of CKH) shall not be regarded as a party acting in concert with CIIH under the Takeovers Code. Other than being directors of certain members of the CKH group, including MBIL, Mr. Ip Tak Chuen, Edmond and Mr. Ma Lai Chee, Gerald have no direct or indirect personal interest in the Privatisation Proposal. CKH, through MBIL, currently owns approximately 20.96% of the issued share capital of MAH, and there are business relationships between the MAH Group and CKH group (including its associates) in the ordinary and usual course of business. Mr. Ip Tak Chuen, Edmond and Mr. Ma Lai Chee, Gerald have agreed not to sit on the Independent Board Committee.

In addition, Guangdong Securities Limited, a licensed corporation under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities, has been appointed (following approval of the Independent Board Committee) as the independent financial adviser to the Independent Board Committee in connection with the Privatisation Proposal in accordance with the Takeovers Code.

**Shareholders of and potential investors in the Company should be aware that the making of the Privatisation Proposal is subject to satisfaction and/or waiver of the Pre-Conditions as set out in the Joint Announcement. Even if the Privatisation Proposal is made, the Privatisation Proposal is subject to the satisfaction or waiver (as applicable) of the Conditions and therefore may or may not become effective. Accordingly, shareholders of and potential investors in the Company are advised to exercise caution when dealing in shares of the Company.**

By order of the board of  
**The Ming An (Holdings) Company Limited**  
**Lim Bik Har**  
*Company Secretary*

Hong Kong, 10 July 2009

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*

*As at the date of this announcement, the board of the Company comprises 15 directors, of which Mr. Peng Wei, Mr. Cheng Kwok Ping, Mr. Chan Pui Leung, Mr. Lee Wai Kun and Mr. Liu Shi Hong are executive directors; Mr. Lin Fan, Mr. Wu Chi Hung, Mr. Ip Tak Chuen, Edmond, Mr. Ma Lai Chee, Gerald and Mr. Hong Kam Cheung are non-executive directors; and Mr. Yuen Shu Tong, Ms. Dong Juan, Mr. Wong Hay Chih, Ms. Yu Ziyu and Mr. Lee Yim Hong, Lawrence are independent non-executive directors.*