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中国太平
CHINA TAIPING

中國太平保險控股有限公司

China Taiping Insurance Holdings Company Limited

(formerly known as China Insurance International Holdings Company Limited)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 966)



民安(控股)有限公司

The Ming An (Holdings) Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1389)

JOINT ANNOUNCEMENT

PROPOSED PRIVATISATION OF THE MING AN (HOLDINGS) COMPANY LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES LAW

SATISFACTION OR WAIVER OF PRE-CONDITIONS

The board of directors of CTIH and MAH are pleased to announce that all of the Pre-Conditions have been satisfied or waived as at the date of this announcement. CTIH and MAH jointly announced in the May Announcement that subject to the satisfaction and/or waiver of the Pre-Conditions, CTIH had requested the board of MAH to put forward a proposal to privatise MAH by way of a scheme of arrangement under Section 86 of the Companies Law. Accordingly, MAH is putting forward the Privatisation Proposal to the Scheme Shareholders.

Shareholders of and potential investors in CTIH and MAH should be aware that 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 CTIH and MAH are advised to exercise caution when dealing in shares of CTIH and MAH.

References are made to the joint announcement of China Taiping Insurance Holdings Company Limited (formerly known as China Insurance International Holdings Company Limited) (“**CTIH**”) and MAH dated 22 May 2009 (the “**May Announcement**”), the joint announcements of CTIH and MAH dated 19 June 2009 and 26 June 2009, the announcements of CTIH dated 19 June 2009, 16 July 2009 and 30 July 2009, the circular of CTIH dated 19 June 2009 and the announcements of MAH dated 10 July 2009 and 31 July 2009. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the May Announcement.

SATISFACTION OR WAIVER OF PRE-CONDITIONS

The board of directors of CTIH and MAH are pleased to announce that as at the date of this announcement:

- (a) the transactions contemplated under the Sale and Purchase Agreement have been completed as disclosed in the announcement of CTIH dated 30 July 2009;
- (b) the SFC has granted a ruling confirming that the presumed concert party relationship between MBIL and CTIH in respect of MAH by virtue of MBIL's interest in MAH is rebutted; and
- (c) CTIH has decided to waive and has waived Pre-Condition (c) in relation to the grant of a favourable ruling by the SFC that certain persons who are associated companies of CTIH or its subsidiaries, associated companies of China Taiping Insurance Group (HK) Company Limited (formerly known as China Insurance H.K. (Holdings) Company Limited) and/or associated companies of CTIH's fellow subsidiaries (including MAH) and/or companies of which such companies are associated companies, shall not be regarded as parties acting in concert with CTIH under the Takeovers Code.

All of the Pre-Conditions have been satisfied or waived as at the date of this announcement. CTIH and MAH jointly announced in the May Announcement that, subject to the satisfaction and/or waiver of the Pre-Conditions, CTIH had requested the board of MAH to put forward a proposal to privatise MAH by way of a scheme of arrangement under Section 86 of the Companies Law. Accordingly, MAH is putting forward the Privatisation Proposal to the Scheme Shareholders.

DISPATCH OF THE SCHEME DOCUMENT

It is expected that the Scheme Document will be dispatched to the MAH Shareholders on or before 7 September 2009. Further announcement will be made on the date of dispatch of the Scheme Document.

Shareholders of and potential investors in CTIH and MAH should be aware that 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 CTIH and MAH are advised to exercise caution when dealing in shares of CTIH and MAH.

By order of the board of
China Taiping Insurance Holdings Company Limited
NG Yu Lam Kenneth
Executive Director & Chief Executive Officer

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

Hong Kong, 24 August 2009

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

As at the date of this announcement, the board of CTIH comprises 10 directors, of which Mr. LIN Fan, Mr. SONG Shuguang, Mr. XIE Yiqun, Mr. HE Zhiguang, Mr. NG Yu Lam Kenneth, Mr. SHEN Koping Michael and Mr. LAU Siu Mun Sammy are executive directors, Mr. LI Tao is a non-executive director and Dr. WU Jiesi and Mr. CHE Shujian are independent non-executive directors.

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

As at the date of this announcement, the board of MAH 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 Ziyou and Mr. LEE Yim Hong, Lawrence 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 CTIH at www.ctih.cntaiping.com and on the website of MAH at www.mahcl.com.