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中國太平保險控股有限公司

China Taiping Insurance Holdings Company Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 966)

DISCLOSEABLE TRANSACTION FINANCE LEASE TRANSACTIONS

FINANCE LEASE TRANSACTIONS

The Board hereby announces that on 2 November 2023 (after trading hours), TSFL, a subsidiary of the Company (as the Lessor) entered into the Current Finance Lease Agreement with the Lessee, pursuant to which the Lessor agreed to (i) purchase the Leased Assets of the Current Transaction from the Lessee at a consideration of RMB500,000,000, and (ii) lease the Leased Assets of the Current Transaction to the Lessee for a lease period of five years.

References are made to the Previous Finance Lease Agreements entered into between TSFL (as the Lessor), in the past 12 months prior to the Current Transaction, and the Lessee and/or the subsidiaries of the same group to which the Lessee belongs, pursuant to which (i) TSFL (as lessor) purchased the Leased Assets of the Previous Transactions from the Previous Lessees at an aggregate consideration of RMB1,000,000,000, and (ii) the Lessor agreed to lease the Leased Assets of the Previous Transactions to the Previous Lessees. According to Chapter 14 of the Listing Rules, each of the highest applicable percentage ratio of the Previous Transactions, calculated on a standalone basis, is lower than 5%, and the highest applicable percentage ratio of the Previous Transactions, when aggregated, is also lower than 5%. As such, the Previous Transactions were not subject to the announcement requirement under Chapter 14 of the Listing Rules.

LISTING RULES IMPLICATIONS

Considered that the Previous Lessees to the Previous Transactions and the Lessee to the Current Transaction are subsidiaries of the same group, for the purpose of transaction classification under Chapter 14 of the Listing Rules, the Current Transaction and the Previous Transactions are aggregated according to Rule 14.22 of the Listing Rules. According to Chapter 14 of the Listing Rules, although the highest applicable percentage ratio of the Current Transaction is lower than 5%, the highest applicable percentage ratio is higher than 5% but lower than 25% when aggregated with the Previous Transactions. Therefore, the Current Transaction constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

FINANCE LEASE TRANSACTIONS

The Board hereby announces that on 2 November 2023 (after trading hours), TSFL, a subsidiary of the Company (as the Lessor) entered into the Current Finance Lease Agreement with the Lessee, pursuant to which the Lessor agreed to (i) purchase the Leased Assets of the Current Transaction from the Lessee at a consideration of RMB500,000,000, and (ii) lease the Leased Assets of the Current Transaction to the Lessee for a lease period of five years.

THE CURRENT FINANCE LEASE AGREEMENT

Details of the Current Finance Lease Agreement are summarised as follows:

Date

2 November 2023

Parties

- (i) TSFL (as Lessor)
- (ii) BSteel Holding (as Lessee)

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Lessee and its ultimate beneficial owners are independent third parties of the Company and its connected persons (as defined in the Listing Rules).

Leased Assets of the Current Transaction

The Leased Assets of the Current Transaction are certain sintering header flue gas ultra-low emission renovation supporting equipment and other grouped equipment located in Urumqi City, Xinjiang Autonomous Region, the PRC. The assessed value of the Leased Assets of the Current Transaction is, in aggregate, approximately RMB505,739,000. The Lessee does not separately calculate the profits before and after tax of the Leased Assets of the Current Transaction.

Lease Period

Five years

Rent and Method of Payment

Pursuant to the Current Finance Lease Agreement, the Lessor agreed to lease back the Leased Assets of the Current Transaction to the Lessee. The rent, including value-added taxes, is calculated and paid in RMB, and comprised of lease principal and lease interest. Of which, the lease principal is of the same amount as the transfer consideration, totaling RMB500,000,000. The total amount of lease interest for the lease period is approximately RMB51,718,000.00. The lease principal and lease interest shall be paid by the Lessee to the Lessor in the form of principal structured repayments in equal amounts during the lease period in accordance with the rental payment schedule stated in the Current Finance Lease Agreement.

The terms of the Current Finance Lease Agreement, including the transfer consideration for the Leased Assets of the Current Transaction, the lease principals, the lease interest and other expenses under the Current Finance Lease Agreement were determined upon arm's length negotiation between the Lessee and the Lessor with reference to factors including the assessed value of the Leased Assets of the Current Transaction, loan prime rate (LPR) and the prevailing market prices of the same category of finance lease products in the PRC.

The Leased Assets of the Current Transaction and Their Ownership

The Lessee has agreed to transfer and/or change the registration of the Leased Assets of the Current Transaction to the Lessor during the lease period at a transfer consideration of RMB500,000,000. The transfer consideration will be paid by the Lessor using its self-owned funds and/or commercial loans. At the same time, the Lessor has agreed to lease back the Leased Assets of the Current Transaction to the Lessee. The Lessee is entitled to the possession, usage and benefits of such assets. Upon expiration of the lease period, the Lessee may purchase back the Leased Assets of the Current Transaction from the Lessor at a consideration of RMB1 in nominal value.

PREVIOUS TRANSACTIONS

References are made to the Previous Finance Lease Agreements entered into between TSFL (as the Lessor), in the past 12 months prior to the Current Transaction, and the Lessee and/or the subsidiaries of the same group to which the Lessee belongs, pursuant to which (i) TSFL (as lessor) purchased the Leased Assets of the Previous Transactions from the Previous Lessees at an aggregate consideration of RMB1,000,000,000, and (ii) the Lessor agreed to lease the Leased Assets of the Previous Transactions to the Previous Lessees. According to Chapter 14 of the Listing Rules, each of the highest applicable percentage ratio of the Previous Transactions, calculated on a standalone basis, is lower than 5%, and the highest applicable percentage ratio of the Previous Transactions, when aggregated, is also lower than 5%. As such, the Previous Transactions were not subject to the announcement requirement under Chapter 14 of the Listing Rules.

Details of the Previous Transactions are as follows:

Previous Transaction I

Date

11 September 2023

Parties

- (i) TSFL (as lessor)
- (ii) Jilin Baojing (as lessee)

Jilin Baojing is a company established in the PRC with limited liability, mainly engaged in manufacturing and sales of graphite and carbon products and high-performance fibers and composite materials and research and development and promotion of new material technology. As at the date of this announcement, Jilin Baojing is owned as to 51% by Zhejiang Baojing Carbon Materials Co., Ltd.* (浙江寶旌炭材料有限公司) (“**Zhejiang Baojing**”) and 49% by Jilin Chemical Fiber Holding Co., Ltd.* (吉林化纖股份有限公司) (“**Jilin Chemical Fiber**”). Jilin Chemical Fiber is a company established in the PRC, the shares of which are listed on the Shenzhen Stock Exchange. Zhejiang Baojing is 64.33% controlled by Baowu Carbon Technology Co., Ltd.* (寶武碳業科技有限公司), which in turn is owned as to 89.73% by Baoshan Iron & Steel and 10.27% by Ma Steel (Group) Holding Co., Ltd.* (馬鋼(集團)控股有限公司) (“**Masteel Group**”). The shares of Baoshan Iron & Steel are listed on the Shanghai Stock Exchange. Baoshan Iron & Steel is a subsidiary of China Baowu, which is wholly owned by the SASAC. To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, Jilin Baojing and its ultimate beneficial owners are independent third parties of the Company and its connected persons (as defined in the Listing Rules).

Leased Assets of the Previous Transaction I

The Leased Assets of the Previous Transaction I are certain carbonisation furnace and equipment and facilities located in Jilin, the PRC. The assessed value of the Leased Assets of the Previous Transaction I is, in aggregate, approximately RMB313,565,000. Jilin Baojing does not separately calculate the profits before and after tax of the Leased Assets of the Previous Transaction I.

Lease Period

Two years

Rent and Method of Payment

Pursuant to the Previous Finance Lease Agreement I, TSFL agreed to lease back the Leased Assets of the Previous Transaction I to Jilin Baojing. The rent, including value-added taxes, is calculated and paid in RMB, and comprised of lease principal and lease interest. Of which, the lease principal is of the same amount as the transfer consideration, totaling RMB300,000,000. The total amount of lease interest for the lease period is approximately RMB15,978,000. The lease principal and lease interest shall be paid by Jilin Baojing to TSFL every six months during the lease period in accordance with the Previous Finance Lease Agreement I.

The terms of the Previous Finance Lease Agreement I, including the transfer consideration for the Leased Assets of the Previous Transaction I, the lease principals, the lease interest and other expenses under the Previous Finance Lease Agreement I were determined upon arm's length negotiation between Jilin Baojing and TSFL with reference to factors including the assessed value of the Leased Assets of the Previous Transaction I, loan prime rate (LPR) and the prevailing market prices of the same category of finance lease products in the PRC.

The Leased Assets of the Previous Transaction I and Their Ownership

Jilin Baojing agreed to transfer and/or change the registration of the Leased Assets of the Previous Transaction I to TSFL during the lease period at a transfer consideration of RMB300,000,000. The transfer consideration shall be paid by TSFL using its self-owned funds and/or commercial loans. At the same time, TSFL agreed to lease back the Leased Assets of the Previous Transaction I to Jilin Baojing. Jilin Baojing is entitled to the possession, usage and benefits of such assets. Upon expiration of the lease period, Jilin Baojing shall purchase back the Leased Assets of the Previous Transaction I from TSFL at a consideration of RMB1 in nominal value.

Previous Transaction II

Date

25 August 2023

Parties

- (i) TSFL (as lessor)
- (ii) BSteel Holding (as lessee)

Please refer to the paragraph headed "Information of BSteel Holding" in this announcement for details of BSteel Holding. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, BSteel Holding and its ultimate beneficial owners are independent third parties of the Company and its connected persons (as defined in the Listing Rules).

Leased Assets of the Previous Transaction II

The Leased Assets of the Previous Transaction II are certain metallurgical equipment and facilities located in the steelmaking area of BSteel Holding. The assessed value of the Leased Assets of the Previous Transaction II is, in aggregate, approximately RMB529,155,000. BSteel Holding does not separately calculate the profits before and after tax of the Leased Assets of the Previous Transaction II.

Lease Period

Five years

Rent and Method of Payment

Pursuant to the Previous Finance Lease Agreement II, TSFL agreed to lease back the Leased Assets of the Previous Transaction II to BSteel Holding. The rent, including value-added taxes, is calculated and paid in RMB, and comprised of lease principal and lease interest. Of which, the lease principal is of the same amount as the transfer consideration, totaling RMB500,000,000. The total amount of lease interest for the lease period is approximately RMB51,723,000. The lease principal and lease interest shall be paid by BSteel Holding to TSFL in the form of principal structured repayments in equal amounts during the lease period in accordance with the rental payment schedule stated in the Previous Finance Lease Agreement II.

The terms of the Previous Finance Lease Agreement II, including the transfer consideration for the Leased Assets of the Previous Transaction II, the lease principals, the lease interest and other expenses under the Previous Finance Lease Agreement II were determined upon arm's length negotiation between BSteel Holding and TSFL with reference to factors including the assessed value of the Leased Assets of the Previous Transaction II, loan prime rate (LPR) and the prevailing market prices of the same category of finance lease products in the PRC.

The Leased Assets of the Previous Transaction II and Their Ownership

BSteel Holding agreed to transfer and/or change the registration of the Leased Assets of the Previous Transaction II to TSFL during the lease period at a transfer consideration of RMB500,000,000. The transfer consideration shall be paid by TSFL using its self-owned funds and/or commercial loans. At the same time, TSFL agreed to lease back the Leased Assets of the Previous Transaction II to BSteel Holding. BSteel Holding is entitled to the possession, usage and benefits of such assets. Upon expiration of the lease period, BSteel Holding shall purchase back the Leased Assets of the Previous Transaction II from TSFL at a consideration of RMB1 in nominal value.

Previous Transaction III

Date

24 February 2023

Parties

- (i) TSFL (as lessor)
- (ii) Shanxi Fuma (as lessee)

As at the date of this announcement, Shanxi Fuma is owned as to 51% by Anhui Magang Chemical Energy Technology Co., Ltd* (安徽馬鋼化工能源科技有限公司) (“**Anhui Magang**”), 20% by Jiexiu Urban and Rural Infrastructure Investment and Development Co., Ltd.* (介休市城鄉基礎設施投資開發有限公司), 19% by Jiexiu Jinghua Carbon Co., Ltd.* (介休市經華炭素有限公司) and 10% by Shanxi Jinyang Changmao Equity Investment Partnership (Limited Partnership)* (山西晉陽常茂股權投資合夥企業 (有限合夥)). Anhui Magang is owned as to 68% by Masteel Group and 32% by Maanshan Iron and Steel Company Limited* (馬鞍山鋼鐵股份有限公司) (“**Maanshan Iron & Steel**”). Maanshan Iron & Steel is listed on the Shanghai Stock Exchange and the Stock Exchange. Masteel Group is owned as to 51% by China Baowu and 49% by Anhui Provincial Investment Group Holding Co., Ltd.* (安徽省投資集團控股有限公司) (“**Anhui Investment Group**”). China Baowu is wholly owned by the SASAC and Anhui Investment Group is wholly owned and managed by the Anhui SASAC. To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, Shanxi Fuma and its ultimate beneficial owners are independent third parties of the Company and its connected persons (as defined in the Listing Rules).

Leased Assets of the Previous Transaction III

The Leased Assets of the Previous Transaction III are certain asphalt storage tanks located in Shanxi, the PRC. The assessed value of the Leased Assets of the Previous Transaction III is, in aggregate, approximately RMB102,702,000. Shanxi Fuma does not separately calculate the profits before and after tax of the Leased Assets of the Previous Transaction III.

Lease Period

Five years

Rent and Method of Payment

Pursuant to the Previous Finance Lease Agreement III, TSFL agreed to lease back the Leased Assets of the Previous Transaction III to Shanxi Fuma. The rent, including value-added taxes, is calculated and paid in RMB, and comprised of lease principal and lease interest. Of which, the lease principal is of the same amount as the transfer consideration, totaling RMB100,000,000. The total amount of lease interest for the lease period is approximately RMB15,467,000. The lease principal and lease interest shall be paid by Shanxi Fuma to TSFL every six months during the lease period in accordance with the Previous Finance Lease Agreement III.

The terms of the Previous Finance Lease Agreement III, including the transfer consideration for the Leased Assets of the Previous Transaction III, the lease principals, the lease interest and other expenses under the Previous Finance Lease Agreement III were determined upon arm’s length negotiation between Shanxi Fuma and TSFL with reference to factors including the assessed value of the Leased Assets of the Previous Transaction III, loan prime rate (LPR) and the prevailing market prices of the same category of finance lease products in the PRC.

The Leased Assets of the Previous Transaction III and Their Ownership

Shanxi Fuma agreed to transfer and/or change the registration of the Leased Assets of the Previous Transaction III to TSFL during the lease period at a transfer consideration of RMB100,000,000. The transfer consideration shall be paid by TSFL using its self-owned funds and/or commercial loans. At the same time, TSFL agreed to lease back the Leased Assets of the Previous Transaction III to Shanxi Fuma. Shanxi Fuma is entitled to the possession, usage and benefits of such assets. Upon expiration of the lease period, Shanxi Fuma shall purchase back the Leased Assets of the Previous Transaction III from TSFL at a consideration of RMB1 in nominal value.

Previous Transaction IV

Date

17 December 2022

Parties

- (i) TSFL (as lessor)
- (ii) Shanxi Fuma (as lessee)

Please refer to the section headed “Previous Transaction III – Parties” above for details of Shanxi Fuma.

Leased Assets of the Previous Transaction IV

The Leased Assets of the Previous Transaction IV are certain main transformer and switch cabinet located in Shanxi, the PRC. The assessed value of the Leased Assets of the Previous Transaction IV is, in aggregate, approximately RMB100,182,000. Shanxi Fuma does not separately calculate the profits before and after tax of the Leased Assets of the Previous Transaction IV.

Lease Period

Five years

Rent and Method of Payment

Pursuant to the Previous Finance Lease Agreement IV, TSFL agreed to lease back the Leased Assets of the Previous Transaction IV to Shanxi Fuma. The rent, including value-added taxes, is calculated and paid in RMB, and comprised of lease principal and lease interest. Of which, the lease principal is of the same amount as the transfer consideration, totaling RMB100,000,000. The total amount of lease interest for the lease period is approximately RMB15,614,000. The lease principal and lease interest shall be paid by Shanxi Fuma to TSFL every six months during the lease period in accordance with the Previous Finance Lease Agreement IV.

The terms of the Previous Finance Lease Agreement IV, including the transfer consideration for the Leased Assets of the Previous Transaction IV, the lease principals, the lease interest and other expenses under the Previous Finance Lease Agreement IV were determined upon arm’s length negotiation between Shanxi Fuma and TSFL with reference to factors including the assessed value of the Leased Assets of the Previous Transaction IV, loan prime rate (LPR) and the prevailing market prices of the same category of finance lease products in the PRC.

The Leased Assets of the Previous Transaction IV and Their Ownership

Shanxi Fuma agreed to transfer and/or change the registration of the Leased Assets of the Previous Transaction IV to TSFL during the lease period at a transfer consideration of RMB100,000,000. The transfer consideration shall be paid by TSFL using its self-owned funds and/or commercial loans. At the same time, TSFL agreed to lease back the Leased Assets of the Previous Transaction IV to Shanxi Fuma. Shanxi Fuma is entitled to the possession, usage and benefits of such assets. Upon expiration of the lease period, Shanxi Fuma shall purchase back the Leased Assets of the Previous Transaction IV from TSFL at a consideration of RMB1 in nominal value.

REASONS FOR AND BENEFITS OF ENTERING INTO THE FINANCE LEASE AGREEMENTS

The Current Finance Lease Agreement and the Previous Finance Lease Agreements were entered into by TSFL during its ordinary and usual course of business and was classified as finance lease in accordance with the applicable accounting standards. Entering into the Current Finance Lease Agreement and the Previous Finance Lease Agreements with the Lessees / the Previous Lessees were beneficial to TSFL by increasing the income of its finance lease business and is consistent with the Group's business development strategy.

The Directors were of the view that the transactions contemplated under the Current Finance Lease Agreement and the Previous Finance Lease Agreements were conducted in the ordinary course of business of the Group on normal commercial terms, the terms under the Current Finance Lease Agreement and the Previous Finance Lease Agreements were fair and reasonable and were in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

Considered that the Previous Lessees to the Previous Transactions and the Lessee to the Current Transaction are subsidiaries of the same group, for the purpose of transaction classification under Chapter 14 of the Listing Rules, the Current Transaction and the Previous Transactions are aggregated according to Rule 14.22 of the Listing Rules. According to Chapter 14 of the Listing Rules, although the highest applicable percentage ratio of the Current Transaction is lower than 5%, the highest applicable percentage ratio is higher than 5% but lower than 25% when aggregated with the Previous Transactions. Therefore, the Current Transaction constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL INFORMATION

Information of the Company

The principal activity of the Company is investment holding. The principal activities of the Company's subsidiaries are the underwriting of direct life insurance business in the PRC, Hong Kong, Macau and Singapore, direct property and casualty insurance business in the PRC, Hong Kong and overseas, pension and group life business, and all classes of global reinsurance business. The Company's subsidiaries also carry on operations in asset management, insurance intermediary, finance leasing, property investment, medical health and elderly care investment, securities dealing and broking business.

Information of TSFL

TSFL, a non-wholly owned subsidiary of the Group, is a limited liability company established in the PRC and is principally engaged in finance leasing, transfers or acquisitions of subject assets of finance leases, investment in fixed-income securities, taking in deposits of finance leases from lessees and three-month or longer term deposits from non-banking shareholders, inter-bank lending, borrowings from financial institutions, offshore borrowings, sales and handling of leased assets, and economic consultation and such other businesses as approved by the National Administration of Financial Regulation. As at the date of this announcement, TSFL is owned as to 50% by TPL and China Petrochemical Corporation, respectively.

Information of BSteel Holding

BSteel Holding is a company established in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange. BSteel Holding is principally engaging in steel smelting, rolling, processing and sales; coal tar, crude benzene, ammonia solution (containing more than 10% ammonia), coal gas production and sales; enterprise-owned vehicles for cross-rail transportation; production and sale of medical oxygen; production and sale of compressed and liquefied gases (oxygen, nitrogen and argon) (production and operation activities are carried out within the limited period of the license); sales of ferrous materials, metallurgical furnaces, metallurgical equipment and products (except for items subject to exclusive approval of the state), building materials and gases separated from the air, production and sale of coke and coal coking products; machining, technical consultation services for metal products and iron and steel smelting, rolling, processing; housing rental; loading and unloading services; warehousing services; machineries and equipment leasing; railway transportation, road transportation, general cargo transportation; repair of automobiles and special locomotives; maintenance of automobiles; freight information services; freight forwarding agents, international freight forwarding agents and consultation services; major, medium repair and expansion projects of internal railway special lines, stations (platforms) and other logistics support services; computer information, network engineering. As at the date of this announcement, BSteel Holding is a non-wholly owned subsidiary of China Baowu. China Baowu is a state-owned capital investment company wholly owned by the SASAC.

DEFINITIONS

Unless the context otherwise requires, the following terms in this announcement shall have the meanings set out below:

“Baoshan Iron & Steel”	寶山鋼鐵股份有限公司(Baoshan Iron & Steel Co., Ltd.*), a joint stock limited company incorporated in the PRC with limited liability
“Board”	the board of Directors
“China Baowu”	China Baowu Steel Group Corporation Limited, a limited liability company incorporated in the PRC and a pilot enterprise of state-owned capital investment company wholly owned by the State-owned Assets Supervision and Administration Commission of the State Council
“China Petrochemical Corporation”	中國石油化工集團有限公司 (China Petrochemical Corporation*), and formerly known as 中國石油化工集團公司 (China Petrochemical Corporation*), a wholly state-owned enterprise incorporated in the PRC
“Company”	China Taiping Insurance Holdings Company Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Current Finance Lease Agreement”	a finance lease agreement in respect of the Leased Assets of the Current Transaction entered into between the Lessor and the Lessee on 2 November 2023
“Current Transaction”	the finance lease transaction contemplated under the Current Finance Lease Agreement

“Director(s)”	the director(s) of the Company
“Finance Lease Transactions”	collectively, the Previous Transactions and the Current Transaction
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Jilin Baojing”	吉林寶旌炭材料有限公司 (Jilin Baojing Carbon Materials Co., Ltd.*), a company incorporated in the PRC with limited liability
“Leased Assets of the Current Transaction”	certain sintering header flue gas ultra-low emission renovation supporting equipment and other grouped equipment located in Urumqi City, Xinjiang Autonomous Region, the PRC
“Leased Assets of the Previous Transactions”	the leased assets of the Previous Transactions, including the Leased Assets of the Previous Transaction I, the Leased Assets of the Previous Transaction II, the Leased Assets of the Previous Transaction III and/or the Leased Assets of the Previous Transaction IV, details of which are set out in this announcement
“Lessee” or “BSteel Holding”	新疆八一鋼鐵股份有限公司 (Xinjiang Bayi Iron and Steel Co., Ltd.*), a joint stock limited company incorporated in the PRC with limited liability
“Lessor”	TSFL
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Previous Finance Lease Agreement(s)”	the finance lease agreement(s) in respect of the Leased Assets of the Previous Transactions entered into between the TSFL and the Previous Lessees in the past 12 months, details of which are set out in the paragraph headed “Previous Transactions” in this announcement
“Previous Lessee(s)”	Jilin Baojing, Shanxi Fuma and/or BSteel Holding
“Previous Transaction(s)”	the finance lease transaction(s) contemplated under the Previous Finance Lease Agreement(s), details of which are set out in the paragraph headed “Previous Transactions” in this announcement
“RMB”	Renminbi, the lawful currency of the PRC
“SASAC”	The State-owned Assets Supervision and Administration Commission of the State Council

“Shanxi Fuma”	山西福馬炭材料科技有限公司 (Shanxi Fuma Carbon Material Technology Co., Ltd.*), a company established in the PRC with limited liability
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“TPL”	Taiping Life Insurance Company Limited, a company established in the PRC with limited liability and a subsidiary of the Company owned as to 75.1% by the Company as at the date of this announcement
“TSFL”	太平石化金融租賃有限責任公司 (Taiping & Sinopec Finance Leasing Co. Ltd.*), a limited liability company established in the PRC and a subsidiary of the Company, owned as to 50% by TPL and China Petrochemical Corporation, respectively, as at the date of this announcement
“%”	per cent

** for identification purpose only*

By Order of the Board of
China Taiping Insurance Holdings Company Limited
ZHANG Ruohan
Company Secretary

Hong Kong, 2 November 2023

As at the date of this announcement, the Board comprises 10 directors, of which Mr. WANG Sidong, Mr. YIN Zhaojun and Mr. LI Kedong are executive directors, Mr. GUO Zhaoxu, Mr. HU Xingguo and Ms. ZHANG Cui are non-executive directors, and Mr. ZHU Dajian, Mr. WU Ting Yuk Anthony, Mr. XIE Zhichun and Mrs. LAW FAN Chiu Fun Fanny are independent non-executive directors.