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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)

ANNOUNCEMENT

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board of directors (the “**Board**”) of China Taiping Insurance Holdings Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces the following change of independent non-executive directors and board committee members of the Company with effect from 18 December 2024.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Our independent non-executive directors, Mr. ZHU Dajian (“**Mr. ZHU**”), Mr. WU Ting Yuk Anthony (“**Mr. WU**”) and Mr. XIE Zhichun (“**Mr. XIE**”), as having served for more than 9 years, have resigned as independent non-executive directors of the Company. Upon their resignation, Mr. ZHU will cease to be the chairman of the nomination and remuneration committee and member of the audit committee of the Company, Mr. WU will cease to be the chairman of the audit committee of the Company and Mr. XIE will cease to be the chairman of the risk management committee and member of the audit committee of the Company. Mr. ZHU, Mr. WU and Mr. XIE have confirmed that they have no disagreement with the Board, and there is no matter relating to their respective resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company announces that Ms. LIU Yi (“**Ms. LIU**”) has been appointed as an independent non-executive director and the chairman of the audit committee of the Company. Mr. SHIU Sin Por (“**Mr. SHIU**”) has been appointed as an independent non-executive director, the chairman of the nomination and remuneration committee and member of the audit committee of the Company. Mr. CAI Hongping (“**Mr. CAI**”) has been appointed as an independent non-executive director and the chairman of the risk management committee and member of the audit committee of the Company.

Biographical information of Ms. LIU, Mr. SHIU and Mr. CAI are set out below:

Independent Non-executive directors

Ms. LIU Yi, aged 61, is a professor of the School of Economics and Director of China Center for Public Finance of Peking University, China, she is also a counsellor of the State Council, deputy director of the Economic Committee of the Beijing Municipal Committee of the Chinese People's Political Consultative Conference, member of the Teaching Steering Committee for Finance Majors in Colleges and Universities of the Ministry of Education, an executive director of the China Finance Association, vice president of China Certified Tax Agents Association. Ms. LIU has been an independent non-executive director of China Taiping Insurance Group Limited and China Taiping Insurance Group (HK) Company Limited since May 2024. Ms. LIU had been a visiting scholar of Harvard University, United States and Oxford University, United Kingdom and had worked for the School of Economics of Peking University, China, and Central Institute of Finance and Banking, China (now the Central University of Finance and Economics, China). Ms. LIU holds a doctorate degree in economics from Peking University, China.

Mr. SHIU Sin Por, aged 75, is an independent non-executive director of The People's Insurance Company (Group) of China Limited, the president of New Paradigm Foundation, Hong Kong, a member in the expert database and a senior researcher of CITIC Foundation for Reform and Development Studies (中信改革與發展基金會), a senior fellow of the Chongyang Institute for Financial Studies at Renmin University of China, a consultant of Shanghai East Asia Research Institute (上海東亞研究所), a distinguished researcher of the Institute for Hong Kong and Macau Studies of Peking University, China (北京大學港澳研究院), an academic adviser of Center for Hong Kong, Macau and International Problems Research of Shenzhen University, China (深圳大學港澳及國際問題研究中心), and a consultant of Chinese Association of Hong Kong & Macau Studies. Mr. SHIU previously served as a member of the 10th, 11th and 12th National Committee of the Chinese People's Political Consultative Conference, a member and deputy secretary general of the Preparatory Committee for the HKSAR of the National People's Congress, a consultant of transitional affairs in Hong Kong of the Hong Kong and Macau Affairs Office of the State Council and the Xinhua News Agency, a director of the One Country Two Systems Research Institute in Hong Kong. Mr. SHIU holds a bachelor's degree in economics from University of Wisconsin, United States. Mr. SHIU was appointed as Justice of Peace and awarded the honour of the Gold Bauhinia Star by the Government of the HKSAR.

Mr. CAI Hongping, aged 70, is the chairman of AGIC Capital (漢德資本), an independent non-executive director of BYD Company Limited, an independent director of Shanghai Pudong Development Bank Co., Ltd., and an external supervisor of China Merchants Bank Co., Ltd.. Mr. CAI had been an independent non-executive director of China Southern Airlines Company Limited, an independent non-executive director of China Eastern Airlines Corporation Limited, an independent non-executive director of COSCO Shipping Development Co., Ltd., an independent non-executive director of China Conch Environment Protection Holdings Limited, an external director of China Minmetals Corporation, an executive chairman of Deutsche Bank (德意志銀行) investment banking division in the Asia Pacific region, chairman of the investment banking division of UBS AG in Asia, chairman of China of BNP Paribas Capital (Asia Pacific) Limited, senior vice president and managing director of Peregrine Investments Holdings Limited, member of the Overseas Listing Team for Chinese Enterprises under the Restructuring Committee of the State Council (國務院國家體改委中國企業海外上市指導小組), and the chairman of the Joint Committee of Board Secretaries for H Share Companies in the PRC (中國 H 股公司董事會秘書聯席會議). Mr. CAI holds a bachelor's degree in mass communications from Fudan University, China.

Ms. LIU, Mr. SHIU and Mr. CAI are not appointed for a specific term, but will retire at the annual general meeting of the Company in 2025 pursuant to article 93 of the Company's articles of association, at which time Ms. LIU, Mr. SHIU and Mr. CAI will be eligible for re-election. Thereafter, Ms. LIU, Mr. SHIU and Mr. CAI will be subject to retirement by rotation and re-election every three years at the annual general meeting of the Company in accordance with article 97 of the Company's articles of association. Ms. LIU is not entitled to receive any remuneration or other benefits from the Company, unless otherwise decided by the Board and nomination and remuneration committee of the Company in accordance with the procedures applicable to the Board and the nomination and remuneration committee. Mr. SHIU and Mr. CAI are entitled to receive a remuneration of HKD320,000 per annum as determined by the Board and the nomination and remuneration committee of the Company pursuant to the letter of appointment entered into between the Company, Mr. SHIU and Mr. CAI respectively, with reference to their position and the prevailing market conditions.

Save as disclosed above, Ms. LIU, Mr. SHIU and Mr. CAI do not hold any other position with the Company and other members of the Group or any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, Ms. LIU, Mr. SHIU and Mr. CAI (i) do not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules")) of the Company; (ii) do not have any other interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) there is no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter relating to the appointment of Ms. LIU, Mr. SHIU and Mr. CAI that needs to be brought to the attention of the shareholders of the Company.

Ms. LIU, Mr. SHIU and Mr. CAI also confirmed to the Board that (i) they meet the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) they have no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person of the Company (as defined in the Listing Rules); and (iii) there are no other factors which might affect their independence at the time of their appointment and as at the date of this announcement.

The Company would like to express its sincere gratitude to Mr. ZHU, Mr. WU and Mr. XIE for their valuable contributions to the Company during their tenure of office. Meanwhile, the Board would also like to take this opportunity to welcome Ms. LIU, Mr. SHIU and Mr. CAI to join the Board. The Board believes that the above change of independent non-executive directors and Board committee members would help promote and optimise the independence of the Board.

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

Hong Kong, 18 December 2024

As at the date of this announcement, the Board comprises 9 directors, of which 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 Mrs. LAW FAN Chiu Fun Fanny, Ms. LIU Yi, Mr. SHIU Sin Por and Mr. CAI Hongping are independent non-executive directors.