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## THE CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountants or other professional adviser.

**If you have sold or transferred all your shares in China Taiping Insurance Holdings Company Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,  
DECLARATION OF FINAL DIVIDEND,  
GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES  
AND OTHER BUSINESS AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the 19th annual general meeting of China Taiping Insurance Holdings Company Limited to be held at 26/F., 18 King Wah Road, North Point, Hong Kong on Friday, 31 May 2019 at 3:00 p.m. or in the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 12:00 noon or any time after 12:00 noon on that day, at the same time and place on the first Business Day after 31 May 2019 is set out on pages 18 to 22 of this circular. If you do not intend or are unable to attend the meeting and wish to appoint a proxy/proxies to attend and vote on your behalf, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the share registrar of the Company, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not prevent shareholders from attending and voting at the meeting if they so wish.

Hong Kong, 30 April 2019

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting”	the 19th annual general meeting of the Company to be held on Friday, 31 May 2019 at 3:00 p.m., or any adjournment thereof
“Articles of Association”	the articles of association of the Company and its amendments from time to time
“Board”	the board of directors of the Company
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to buy back Shares not exceeding 10% of the aggregate number of the Shares in issue as at the date of passing of the relevant Ordinary Resolution
“Company”	China Taiping Insurance Holdings Company Limited, a limited company incorporated in Hong Kong, the Shares of which are listed on the Stock Exchange
“Companies Ordinance”	Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	24 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice of Annual General Meeting”	the notice convening the Annual General Meeting

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## DEFINITIONS

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“Ordinary Resolution”	the proposed ordinary resolution(s) in respect of the ordinary and special business as referred to in the Notice of Annual General Meeting
“PRC”	the People’s Republic of China
“Share(s)”	share(s) of the Company with no par value
“Shareholder(s)”	Registered holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“TPG”	China Taiping Insurance Group Ltd., a PRC state-owned company established in the PRC and the ultimate holding company of the Company
“TPG (HK)”	China Taiping Insurance Group (HK) Company Limited, the immediate holding company of the Company
“TPL”	Taiping Life Insurance Company Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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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)

*Executive Directors:*

Mr. LUO Xi (*Chairman*)

Mr. WANG Sidong (*Vice Chairman and General Manager*)

Ms. YU Xiaoping

*Registered Office:*

25/F., 18 King Wah Road,  
North Point,  
Hong Kong

*Non-executive Directors:*

Mr. HUANG Weijian

Mr. ZHU Xiangwen

Mr. WU Changming

*Independent Non-executive Directors:*

Dr. WU Jiesi

Mr. ZHU Dajian

Mr. WU Ting Yuk Anthony

Mr. XIE Zhichun

30 April 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,  
DECLARATION OF FINAL DIVIDEND,  
GENERAL MANDATES TO ISSUE SHARES AND BUY BACK SHARES  
AND OTHER BUSINESS AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the proposed re-election of Directors, declaration of final dividend, granting general mandates to issue Shares and buy back Shares to the Directors and seeks your approval of the resolutions relating to these matters and other business at the Annual General Meeting. The following resolutions will be transacted at the Annual General Meeting:

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## LETTER FROM THE BOARD

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### 2. ORDINARY RESOLUTIONS

#### 2.1 Resolution No. 1: Adoption of the audited financial statements for the year ended 31 December 2018

The 2018 Annual Report incorporating the audited financial statements, the report of the Directors and independent auditor's report for the year ended 31 December 2018 was sent to the Shareholders on 30 April 2019. The audited financial statements have been reviewed by the audit committee of the Company.

#### 2.2 Resolution No. 2: Declaration of Final Dividend

As mentioned in the final results announcement of the Company for the year ended 31 December 2018 dated 29 March 2019, it was the intention of the Board to recommend a final dividend for the year ended 31 December 2018 of 10 HK cents per Share, which is subject to the approval of Shareholders at the Annual General Meeting and compliance with the Companies Ordinance. Ordinary Resolution No. 2 will be proposed at the Annual General Meeting to approve the declaration of the final dividend.

#### 2.3 Resolution No. 3: Re-election of Directors and authorisation of fixing Directors' remuneration

As at the Latest Practicable Date, the executive Directors are Mr. LUO Xi, Mr. WANG Sidong and Ms. YU Xiaoping; the non-executive Directors are Mr. HUANG Weijian, Mr. ZHU Xiangwen and Mr. WU Changming; and the independent non-executive Directors are Dr. WU Jiesi, Mr. ZHU Dajian, Mr. WU Ting Yuk Anthony and Mr. XIE Zhichun.

Pursuant to the Articles 93 and 97 of the Articles of Association, Mr. LUO Xi, Mr. HUANG Weijian, Mr. ZHU Xiangwen and Mr. ZHU Dajian shall retire at the Annual General Meeting. The retiring Directors, being eligible, offer themselves for re-election.

At the meeting of the nomination committee of the Company held on 29 March 2019, the nomination committee reviewed the re-election of the retiring Directors and made recommendation to the Board the re-election of the retiring Directors at the Annual General Meeting.

At the meeting of Board held on 29 March 2019, the Board considered the re-election of the retiring Directors and resolved that the retiring Directors be proposed for re-election at the Annual General Meeting.

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## LETTER FROM THE BOARD

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In compliance with the requirements of code provision E.1.1 of the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 of the Listing Rules, a separate resolution will be proposed at the Annual General Meeting for the re-election of each individual director whether such Director is an executive Director, non-executive Director or independent non-executive Director.

Mr. ZHU Dajian has been appointed as independent non-executive Director with effect from 21 August 2014 and shall retire at the Annual General Meeting, being eligible, offers himself for re-election. Mr. ZHU Dajian has made confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board considers that Mr. ZHU Dajian is independent and his re-election is in the best interest of the Company and Shareholders as a whole. For the details in relation to the process used by the Company for identifying independent non-executive Director candidates, the reasons to recommend re-election of Mr. ZHU Dajian as independent non-executive Director, as well as how he contributes to diversity of the Board, please refer to the 2018 Annual Report of the Company.

The brief biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

The Board recommends to the Shareholders that the Board shall be authorised to fix the Directors' remuneration.

### **2.4 Resolution No. 4: Re-appointment of independent auditor**

The Board (which agreed with the view of the audit committee of the Company) recommended that subject to the approval of Shareholders at the Annual General Meeting, PricewaterhouseCoopers be re-appointed as the independent auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company.

The Board recommends to the Shareholders that the Board shall be authorised to fix the auditor's remuneration.

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## LETTER FROM THE BOARD

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### **2.5 Resolutions Nos. 5 to 7: General mandates to issue shares and buy back shares**

In order to ensure flexibility and provide discretion to the Directors, in the event that it becomes desirable to issue any Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules for a general mandate to issue Shares. At the Annual General Meeting, Ordinary Resolution No. 5 will be proposed to grant a general mandate to the Directors to exercise the powers of the Company to allot and issue new Shares up to 20% of the aggregate number of Shares in issue immediately after the passing of Ordinary Resolution No. 5 (i.e. not exceeding 718,803,707 Shares based on 20% of the 3,594,018,538 issued Shares as at the Latest Practicable Date and assuming that such issued Shares remains the same at the date of the passing of the Ordinary Resolution No. 5). In addition, subject to the approval of Ordinary Resolution No. 7, the number of Shares bought back by the Company under Ordinary Resolution No. 6 will also be added to the 20% general mandate as mentioned in Ordinary Resolution No. 5.

In addition, Ordinary Resolution No. 6 will be proposed to approve the granting of a Buy-back Mandate to the Directors to exercise the powers of the Company to buy back Shares representing up to 10% of the aggregate number of Shares in issue immediately after the passing of Ordinary Resolution No. 6 (i.e. not exceeding 359,401,853 Shares based on 10% of the 3,594,018,538 issued Shares as at the Latest Practicable Date and assuming that such issued Shares remains the same at the date of the passing of the Ordinary Resolution No. 6).

An explanatory statement as required by the Listing Rules and the Companies Ordinance to be sent to the Shareholders in connection with the Buy-back Mandate is set out in Appendix II to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### **3. ANNUAL GENERAL MEETING**

The Notice of Annual General Meeting is set out on pages 18 to 22 of this circular to consider the Resolutions Nos. 1 to 7.

A form of proxy for use at the Annual General Meeting is enclosed. If you do not intend or are unable to attend the meeting and wish to appoint a proxy/proxies to attend and vote on your behalf, you are requested to complete the form of proxy and return it to the share registrar of the Company, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not prevent Shareholders from attending and voting at the Annual General Meeting if they so wish.



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## LETTER FROM THE BOARD

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Pursuant to the Listing Rules, any vote of Shareholders taken at the Annual General Meeting to approve the resolutions proposed must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

#### 4. CLOSURE OF REGISTER OF MEMBERS

To ascertain the identity of the Shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 27 May 2019 to Friday, 31 May 2019 inclusive during which period no share transfers can be registered. In order to be eligible to attend and vote at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Hong Kong Registrars Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, 24 May 2019.

To determine the entitlement to the proposed final dividend, the register of members of the Company will be closed on Thursday, 4 July 2019. During the above period, no share transfers can be registered. In order to qualify for the entitlement to the proposed final dividend, subject to passing of the Ordinary Resolution No. 2 at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, 3 July 2019.

#### 5. RECOMMENDATION

The Directors consider that the proposed re-election of Directors, declaration of final dividend, granting the general mandate to issue Shares and the Buy-back Mandate to the Directors and other business are in the interests of the Company and its Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

#### 6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,  
For and on behalf of the Board  
**LUO Xi**  
*Chairman*

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Details of the 4 Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

### 1. Mr. LUO Xi (“Mr. LUO”)

*Chairman, Executive Director, Chairman of the Nomination Committee and the Corporate Governance Committee and Member of the Remuneration Committee*

*Aged 58*

*Joined the Board in September 2018*

Other Current Key Positions Held within the Group	<b>TPL</b>	Chairman
Current Key Positions Held in TPG	<b>TPG</b>	Chairman
	<b>TPG (HK)</b>	Chairman
Past Offices	<b>China Resources (Holdings) Co., Ltd.</b>	Vice Chairman General Manager
	<b>China Export &amp; Credit Insurance Corporation</b>	Vice Chairman President
	<b>Industrial and Commercial Bank of China Limited</b>	Executive Director Senior Executive Vice President
	<b>Agricultural Bank of China Limited</b>	Executive Director Vice President
		Served in several positions including Assistant to President, General Manager of International Department, General Manager of Asset Risk Supervision Department, General Manager of Assets Preservation Department, Deputy Head of Fujian Branch, and Deputy Head of Hainan Branch
Education, Qualification & Experience	<b>Graduate School of the People’s Bank of China</b>	Master Degree in Economics  Senior Economist

Save as disclosed above, Mr. LUO has not held any directorship in other listed public companies during the 3 years preceding the Latest Practicable Date or any position with the Company and other members of the Group at the Latest Practicable Date.

Mr. LUO has no interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. LUO has no relationship with any Directors, senior management or substantial or controlling Shareholders (as defined under the Listing Rules) of the Company.

The Company has entered into an appointment letter with Mr. LUO. Mr. LUO is not appointed for a specific term, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. During the year 2018, the total remuneration that Mr. LUO was entitled from the Group was approximately HK\$274,000. During the year 2019, Mr. LUO is entitled to receive an annual salary of approximately HK\$369,000. Nevertheless, he is entitled to receive discretionary bonus payments or other benefits as may be decided by the Board and the remuneration committee of the Company from time to time, having regard to his performance and duties, the Company's performance and profitability and the prevailing market conditions. In addition, Mr. LUO is provided with accommodations at no charge by the Company. The size, location and cost of the premises provided is determined in accordance with the internal policy of the Group.

Save as disclosed above, in relation to the re-election of Mr. LUO as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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### 2. Mr. HUANG Weijian (“Mr. HUANG”)

*Non-executive Director*

*Aged 57*

*Joined the Board in September 2018*

Current Key Positions Held in TPG	<b>TPG</b>	Non-Executive Director
	<b>TPG (HK)</b>	Non-Executive Director
Past Offices	<b>Rural Integrated Reform Working Group Office, the State Council of China</b>	Deputy Director (Deputy Director-General grade)
	<b>Ministry of Finance of China</b>	Served in several positions in the Ministry of Finance including Deputy Director of the General Affairs and Reform Department, Director of the General Affairs and Reform Department (General Affairs Department) Payment Management Division, the Income and Fund Policy Management Division, the Housing and Land Division
Education, Qualification & Experience	<b>University of Science and Technology of China</b>	Doctor of Philosophy in Management Science and Engineering
		Senior Economist

Save as disclosed, Mr. HUANG has not held any directorship in other listed public companies during the 3 years preceding the Latest Practicable Date or any position with the Company and other members of the Group at the Latest Practicable Date.

Mr. HUANG has no interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed, Mr. HUANG has no relationship with any Directors, senior management or substantial or controlling Shareholders.

The Company has entered into an appointment letter with Mr. HUANG. Mr. HUANG is not appointed for a specific term, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. During the year 2018, the total remuneration that Mr. HUANG was entitled from the Group was approximately HK\$2,340,000. During the year 2019, Mr. HUANG is entitled to receive an annual salary of approximately HK\$1,410,000. Nevertheless, he is entitled to receive discretionary remuneration or other benefits as may be decided by the Board and the remuneration committee of the Company from time to time, having regard to the Company's performance and profitability, his duties and performance and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Mr. HUANG as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

**3. Mr. ZHU Xiangwen ("Mr. ZHU")**

*Non-executive Director and Member of the Risk Management Committee*

*Aged 51*

*Joined the Board in 2013*

Current Key Positions Held in TPG	<b>TPG</b> <b>TPG (HK)</b>	Non-Executive Director Non-Executive Director
Past Offices	<b>Ministry of Finance of China</b>	Served in several positions including Deputy Director of the Fifth Division of the Legal Affairs Department, Deputy Director of the Enterprise Financial Management Division of the Tibet Department of Finance (aid Tibet), Deputy Director, Researcher and Director of the Second Division of the Legal Affairs Department, Director of the Comprehensive Department, Deputy Director-General of the Legal Affairs Department
Education, Qualification & Experience	<b>Renmin University of China</b>	Bachelor Degree in Economics Law Senior Economist

Save as disclosed, Mr. ZHU has not held any directorship in other listed public companies during the 3 years preceding the Latest Practicable Date or any position with the Company and other members of the Group at the Latest Practicable Date.

Mr. ZHU has no interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed, Mr. ZHU has no relationship with any Directors, senior management or substantial or controlling Shareholders.

The Company has entered into an appointment letter with Mr. ZHU. Mr. ZHU is not appointed for a specific term, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. During the year 2018, the total remuneration that Mr. ZHU was entitled from the Group was approximately HK\$2,340,000. During the year 2019, Mr. ZHU is entitled to receive an annual salary of approximately HK\$1,410,000. Nevertheless, he is entitled to receive discretionary remuneration or other benefits as may be decided by the Board and the remuneration committee of the Company from time to time, having regard to the Company's performance and profitability, his duties and performance and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Mr. ZHU as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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### 4.    **Mr. ZHU Dajian (“Mr. ZHU”)**

*Independent Non-executive Director, Chairman of the Remuneration Committee, Member of the Audit Committee and the Nomination Committee*

*Aged 65*

*Joined the Board in 2014*

Other Current Offices	<b>Tongji University</b>	Distinguished Professor PhD instructor, School of Economics and Management Director of Institute of Governance for Sustainable Development
	<b>The State Foundation for Social Sciences</b>	Expert
	<b>Social Science Commission, Ministry of Education of China</b>	Member
	<b>Shanghai Municipal Government, China</b>	Special Policy Advisor
	<b>Ellen MacArthur Foundation, United Kingdom; Enel Foundation, Italy; Firmenich, Switzerland</b>	Member of International Expert Committee
Past Offices	<b>Chiho-Tiande Group Limited</b>	INED
	<b>Harvard University, United States</b>	Senior Research Scholar
	<b>Melbourne University, Australia</b>	Senior Visiting Scholar
Education, Qualification & Experience	<b>Tongji University, China</b>	Doctorate Degree in Management
	<b>Chinese Academy of Sciences</b>	Master of Science Degree
	<b>Qinghai University, China</b>	Graduate

Save as disclosed above, Mr. ZHU has not held any directorship in other listed public companies during the 3 years preceding the Latest Practicable Date or any position with the Company and other members of the Group at the Latest Practicable Date.

Mr. ZHU has no interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. ZHU has no relationship with any Directors, senior management or substantial or controlling Shareholders (as defined under the Listing Rules) of the Company.

The Company has entered into an appointment letter with Mr. ZHU. Mr. ZHU is not appointed for a specific term, but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the Articles of Association. During the year 2018, the total remuneration that Mr. ZHU was entitled to receive from the Group was approximately HK\$320,000. During the year 2019, Mr. ZHU is entitled to receive an annual salary of approximately HK\$320,000 as determined by the Board and the remuneration committee of the Company pursuant to the letter of appointment entered into between the Company and Mr. ZHU, with reference to his position and the prevailing market conditions.

Save as disclosed above, in relation to the re-election of Mr. ZHU as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.



*The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Buy-back Mandate and also constitutes the memorandum required under Section 239(2) of the Companies Ordinance.*

### **NUMBER OF SHARES**

As at the Latest Practicable Date, the number of Shares in issue was 3,594,018,538. Subject to the passing of Ordinary Resolution No. 6 granting the Buy-back Mandate and on the basis that no further Shares are issued or bought back before the Annual General Meeting, the Company will be allowed to buy back a maximum of 359,401,853 Shares (representing not more than 10% of the issued Shares as at the Latest Practicable Date) during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

### **REASONS FOR BUY-BACKS**

The Directors believe that the ability to buy back Shares is in the interests of the Company and its Shareholders.

Buy-backs may, depending on the circumstances, result in an increase in net assets and/or earnings per share. The Directors are seeking the grant of a general mandate to buy back Shares to give the Company the flexibility to do so if and when appropriate. The timing and the number, the price and other terms upon which the Shares are bought back will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

### **FUNDING OF BUY-BACKS**

Buy backs must be made out of funds which are legally available for such purpose in accordance with the articles of association of the Company and the laws of Hong Kong. The Companies Ordinance provides that the amount of capital repaid in connection with a share buy-back may only be paid from the distributable profits of the company or from the proceeds of a new issue of shares made for the purpose. It is envisaged that the funds required for any buy-back would be derived from the distributable profits of the Company.

There could be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the financial year ended 31 December 2018) in the event that the proposed share buy-backs were to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing level which in the opinion of the Directors is from time to time appropriate for the Company.

**GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company in the event that the Buy-back Mandate is granted by Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules and the laws of Hong Kong.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or have undertaken not to do so, in the event that the Buy-back Mandate is granted.

If on the exercise of the power to buy back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, TPG beneficially held 2,143,423,856 Shares, representing approximately 59.64% of the issued Shares. In the event that the Directors should exercise in full the Buy-back Mandate, the shareholding of TPG in the Company will be increased to approximately 66.27% of the issued Shares. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any buy-backs made under the Buy-back Mandate. The Directors do not propose to exercise the Buy-back Mandate to such extent that the public shareholding would be reduced to less than 25% of the issued Shares.

**SHARE PURCHASE MADE BY THE COMPANY**

No purchase has been made by the Company of its Shares (whether on the Stock Exchange or otherwise) in the 6 months prior to the date of this circular.

**SHARE PRICES**

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date and for the month of April 2019 up to the Latest Practicable Date:

<b>Month</b>	<b>Highest <i>HK\$</i></b>	<b>Lowest <i>HK\$</i></b>
<b>2018</b>		
April	26.85	23.35
May	29.85	25.05
June	29.75	23.50
July	28.80	23.10
August	27.50	23.45
September	28.00	23.20
October	28.00	23.55
November	28.20	25.00
December	26.75	20.70
<b>2019</b>		
January	21.85	19.00
February	26.55	21.30
March	26.45	22.30
April (up to the Latest Practicable Date)	26.35	23.50

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## NOTICE OF ANNUAL GENERAL MEETING

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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)

**NOTICE IS HEREBY GIVEN** that the 19th Annual General Meeting of China Taiping Insurance Holdings Company Limited (the “Company”) will be held at 26/F., 18 King Wah Road, North Point, Hong Kong on Friday, 31 May 2019 at 3:00 p.m. or in the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 12:00 noon or any time after 12:00 noon on that day, at the same time and place on the first Business Day (as defined in note (i) below) after 31 May 2019 for the following purposes:

1. To receive and adopt the audited Financial Statements, the Report of the Directors and the Independent Auditor’s Report for the year ended 31 December 2018.
2. To declare a final dividend of 10 HK cents per share for the year ended 31 December 2018.
3. (a) each as a separate resolution, to re-elect the following retiring directors of the Company:
  - (1) to re-elect Mr. LUO Xi as a Director of the Company (the “Director”);
  - (2) to re-elect Mr. HUANG Weijian as a Director of the Company;
  - (3) to re-elect Mr. ZHU Xiangwen as a Director of the Company; and
  - (4) to re-elect Mr. ZHU Dajian as a Director of the Company.

(b) To authorise the board of the directors (the “Board”) of the Company to fix the Directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as the independent auditor of the Company and to authorise the Board to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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As special business:

As special business, to consider and, if thought fit, pass, with or without modifications, the following resolutions which will be proposed as ordinary resolutions:

5. **“THAT:**

- (i) subject to paragraph (iii) below and pursuant to Sections 140 and 141 of the Companies Ordinance, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with any additional shares of the Company and to make or grant offers, agreements, options and other rights or issue warrants which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights or issue warrants which may require the exercise of the powers of the Company referred to in that paragraph at any time during or after the end of the Relevant Period;
- (iii) the total number of additional shares of the Company which may be allotted, issued or otherwise dealt with by the Directors during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or an issue of shares pursuant to the exercise of subscription rights attaching to any warrants issued by the Company or of any options which may be granted under any share option scheme or any other option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of shares or rights to acquire shares or any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company or a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of shares of the Company in issue as at the date of passing this Resolution provide that if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares that may be allotted and issued pursuant to the approval in paragraph (i) above as a percentage of the total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly, and the said approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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(iv) for the purpose of this Resolution:

(a) “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and
- (3) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and

(b) “Rights Issue” means an offer of shares or an offer of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors, to holders of shares of the Company whose names appear on the Register of Members of the Company on a fixed record date in proportion to their holdings of shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares on The Stock Exchange of Hong Kong Limited be and is hereby generally and unconditionally approved;
- (ii) the total number of shares of the Company which may be bought back pursuant to the approval in paragraph (i) above shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this Resolution provided that if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares that may be bought back pursuant to the approval in paragraph (i) above as a percentage of the total number of issued shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares shall be adjusted accordingly, and the said approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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(iii) for the purpose of this Resolution:

(a) “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or by law to be held; and
- (3) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and

(b) “Shares” means shares of all classes of the Company and warrants and other securities issued by the Company which carry a right to subscribe or purchase shares of the Company.”

7. “**THAT** conditional upon the passing of Resolutions No. 5 and No. 6 set out above, the general mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make, issue or grant offers, agreements, options and/or warrants which might require the exercise of such powers in accordance with Resolution No. 5 above be and is hereby extended by the addition to the total number of shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate an amount representing the total number of shares of the Company bought back by the Company pursuant to the exercise by the Directors in accordance with Resolution No. 6 above of the powers of the Company to buy back such shares, provided that such extended number shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this Resolution.”

By Order of the Board  
**ZHANG Ruohan**  
*Company Secretary*

Hong Kong, 30 April 2019

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## NOTICE OF ANNUAL GENERAL MEETING

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Notes:

- (i) “Business Day” means any day (excluding Saturday) on which no black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted at 12:00 noon on that day and on which banks in Hong Kong are generally open for business. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted at 12:00 noon or any time after 12:00 noon on 31 May 2019, the annual general meeting of the Company will not be held on that day but will be held at the same time and place on the first Business Day after 31 May 2019 instead.
- (ii) A member entitled to attend and vote at the above meeting shall be entitled to appoint another person as his proxy, or appoint up to 2 proxies if he holds 2 or more shares of the Company, to attend, speak and vote for him in accordance with the articles of association of the Company. A proxy need not be a member of the Company.
- (iii) In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.
- (iv) To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at the share registrar of the Company, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof.
- (v) To ascertain the shareholders’ entitlement to attend and vote at the annual general meeting of the Company, the register of members of the Company will be closed from Monday, 27 May 2019 to Friday, 31 May 2019 inclusive during which period no share transfers can be registered. In order to be eligible to attend and vote at the annual general meeting of the Company, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Hong Kong Registrars Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, 24 May 2019.
- (vi) To determine the entitlement to the proposed final dividend, the register of members of the Company will be closed on Thursday, 4 July 2019. During the above period, no share transfers can be registered. In order to qualify for the entitlement to the proposed final dividend, subject to passing of the Ordinary Resolution No. 2 at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, 3 July 2019.
- (vii) A circular giving details of the resolutions to be dealt in annual general meeting of the Company will be despatched to the shareholders on 30 April 2019. The biographical details of the retiring Directors who are proposed to be re-elected at the above meeting are set out in Appendix I to the circular.
- (viii) This notice is also available for viewing on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.ctih.cntaiping.com](http://www.ctih.cntaiping.com) from 30 April 2019.
- (ix) As at the date of this notice, the Board is comprised of 10 Directors, of which Mr. LUO Xi, Mr. WANG Sidong and Ms. YU Xiaoping are executive Directors, Mr. HUANG Weijian, Mr. ZHU Xiangwen and Mr. WU Changming are non-executive Directors and Dr. WU Jiesi, Mr. ZHU Dajian, Mr. WU Ting Yuk Anthony and Mr. XIE Zhichun are independent non-executive Directors.