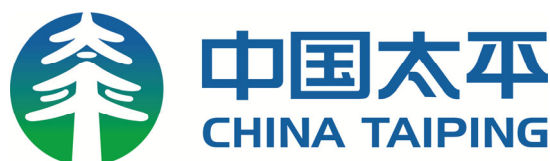


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中國太平保險控股有限公司

China Taiping Insurance Holdings Company Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 966)

VOLUNTARY ANNOUNCEMENT PROPOSED ISSUE OF CAPITAL SUPPLEMENTARY BONDS BY TPL

The board of directors (the “**Board**”) of China Taiping Insurance Holdings Company Limited (the “**Company**”) hereby announce that the Board has approved the proposed issuance of a 10-year capital supplementary bonds (the “**Bond**”) by Taiping Life Insurance Company Limited (“**TPL**”), a subsidiary of the Company, in an aggregate amount of not exceeding RMB15 billion, the annual coupon rate for the first five years will be determined based on market condition at the time of issuance. TPL has conditional redemption rights at the end of the fifth year, and in the event that TPL does not exercise the redemption rights, the annual coupon rate of the Bond will be adjusted for the remaining five years pursuant to its term.

The funds raised by the issuance of capital supplementary bonds, will be used to supplement the capital of TPL in accordance with the applicable laws and regulatory approvals so as to improve its solvency and support the sustainable and steady development of its business. The issue of capital supplementary bonds is subject to the approvals of China Banking and Insurance Regulatory Commission and other relevant governing authorities.

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

Hong Kong, 8 June 2021

As at the date of this announcement, the Board comprises 12 Directors, of which Mr. WANG Sidong, Mr. YIN Zhaojun, Mr. HONG Bo and Mr. XIAO Xing are executive Directors, Mr. GUO Zhaoxu, Mr. HU Xingguo, Ms. ZHANG Cui and Mr. YANG Changgui 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.