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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 ISSUANCE OF
UNDATED CAPITAL BONDS BY TPL**

The board of directors (the “**Board**”) of China Taiping Insurance Holdings Company Limited (the “**Company**”) hereby announce that Taiping Life Insurance Company Limited (“**TPL**”), a subsidiary of the Company, proposed to issue undated capital bonds (the “**Bond**”) and has recently received approvals from relevant regulatory authorities to publicly issue the Bond in the National Inter-bank Bond Market, with the size not exceeding RMB20 billion. The annual coupon rate of the Bond will be determined with a market-based book building procedures, and will be adjusted every 5 years. TPL shall have a conditional redemption right on every interest payment date from the fifth year onwards.

The funds raised by the issuance of the Bond will be used to replenish the tier 2 capital of TPL in accordance with the applicable laws and regulatory approvals, so as to improve its solvency, which helps creating conditions for the healthy development of TPL’s business and support its sustainability and steady development.

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

Hong Kong, 8 December 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.