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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

PROPOSED CHANGE OF AUDITORS

This announcement is made by the board of directors (the “**Board**”) of China Taiping Insurance Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board announced that, considering Messrs. PricewaterhouseCoopers (“**PwC**”), the current auditors of the Company, has been holding its office since 2014 and recognising a change of auditors could strengthen the independence of auditors and demonstrates a good corporate governance practice, the Company has reached a mutual understanding with PwC on the non-renewal of its appointment and PwC will thereby retire as the Company’s auditors upon the expiration of its current term of office. The Company confirmed that nothing in respect of the proposed change of independent auditors of the Company that need to be brought to the attention of the shareholders of the Company as at the date of this announcement and PwC will also confirm whether there are any matters in connection with its retirement that should be brought to the attention of the shareholders of the Company when they fully complete all their services agreed to be provided to the Group by the end of their term of engagement.

The Company would like to extend its sincere gratitude to PwC for their quality services provided to the Group in previous years.

The Board further announced that, with recommendation of the audit committee of the Company, the Board proposed to appoint KPMG as the auditors of the Company for the year ended 31 December 2020 following the retirement of PwC. This proposed appointment is subject to approval by shareholders at the Company’s forthcoming annual general meeting (the “**AGM**”). A circular containing, among other things, information in relation to the proposed change of independent auditors, together with the notice to convene the AGM will be despatched to the shareholders of the Company in due course.

The Company will make further announcement in relation to the proposed change of auditors pursuant to Rule 13.51(4) of the Listing Rules as and when appropriate.

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

Hong Kong, 3 April 2020

As at the date of this announcement, the Board comprises 11 directors, of which Mr. LUO Xi, Mr. WANG Sidong and Mr. REN Shengjun are executive directors, Mr. GUO Zhaoxu, Mr. HU Xingguo, Ms. ZHANG Cui and Mr. YANG Changgui 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.