

***For immediate release***



**民安(控股)有限公司**  
*The Ming An (Holdings) Company Limited*

## **Grand Opening of Beijing and Shandong Branches Making Good Progress Toward Target Set During IPO**

Hong Kong, June 3, 2007 – **The Ming An (Holdings) Company Limited** (“Ming An” or the “Company”) is pleased to announce today the official opening of the Beijing and Shandong branches of its indirect wholly-owned subsidiary Ming An Insurance Company (China) Limited (“Ming An China”). Together with the branches in Guangdong, Shenzhen and Hainan, the number of Ming An China’s branch in the PRC is increased to five.

The two new branches of Ming An China in Northern China were opened on June 1 and May 31, respectively. The establishment of Beijing and Shandong branches not only marks a significant step for Ming An China’s strategic development in the mainland but also signals the accelerated pace of development. Shandong branch is the first outlet of Ming An China in the region. Ming An has positive outlook for economic development and market potential in Shandong. Therefore, after restructuring Ming An China into a wholly-owned subsidiary, Shandong branch was set up in the first round. The opening of Beijing and Shandong branches represents a far-reaching impact upon the local insurance market.

To seize the great potential of the local insurance market, Ming An has laid out its expansion strategy. As disclosed in the Company’s Prospectus, after the grand opening of Guangzhou branch last year, Ming An China intends to establish a presence in cities and provinces with sizable insurance markets, including Beijing, Shanghai, Jiangsu, Zhejiang, Shandong and Hebei within these two years. Thereafter, it will expand into surrounding areas that offer significant potential for growth.

Having obtained the approval from the China Insurance Regulatory Commission (“CIRC”), the Company is now preparing to set up new branches in Shanghai, Jiangsu, Zhejiang and Hebei. In addition, the Company plans to apply for CIRC approval to open six to eight new

branches in 2008. In 2006, Ming An also obtained CIRC approval to open a brokerage firm in Shenzhen.

In order to extend the sales network and products coverage, and to boost market share, Ming An will use 85% or approximately HK\$1,090 million of the HK\$1,286 million net proceeds (after the execution of the over-allotment option) to support its PRC expansion strategy.

Mr Feng Xiao Zeng, Chairman of Ming An, said, “Leveraging on our good reputation, expertise and the privileged location of across Hong Kong and the PRC, the new branches in Beijing and Shandong will provide high quality insurance products and services in Northern China to continually make contribution to the development of the PRC insurance industry. Fulfilling the promises made in the Prospectus, we will dedicate to expanding our PRC business to maximize our shareholders’ returns.”

To celebrate the grand opening of the two new branches, Ming An hosted two ceremonies separately in Beijing and Shandong. Ming An China invited Director-General of the CIRC Beijing Bureau and a number of senior industry experts to attend the Beijing ceremony. In Shandong, Ming An China invited the Deputy Secretary-General of the Shandong Provincial People’s Government and Director of the Financial Office Mr. Zhang Chao Chao and Director-General of the CIRC Shandong Bureau Mr. Wang Ping Sheng, as well as hundreds of guests from the financial institutions, insurance companies and corporations in Shandong.

In 1982 and 1988, through its wholly owned subsidiary The Ming An Insurance Company (Hong Kong) Limited (“Ming An Hong Kong”), Ming An established branches in Shenzhen and Haikou, respectively. In 2004, Ming An Hong Kong obtained approval from CIRC to restructure its Shenzhen Branch into a wholly-owned subsidiary, Ming An China. In 2006, Ming An China received approval from CIRC to be regulated as a domestic insurance company. It allows Ming An China full access to the PRC general insurance market. The Haikou branch had been restructured into Ming An China’s Hainan branch.

### **About Ming An**

The Company and its subsidiaries (“the Group”) commenced business in Hong Kong in 1949, and is a member of China Insurance Group. The Group provides a variety of general insurance products covering motor, property, liability, marine and accident & health. Ming An Hong Kong was ranked fourth in the Hong Kong general insurance market in terms of gross written premiums in 2006.

In May 2006, Ming An China, an indirect wholly-owned subsidiary of Ming An, received

approval from CIRC to be regulated as a PRC insurance company, giving the Company full access to the PRC general insurance market. Ming An was successfully listed on the main board of The Stock Exchange of Hong Kong Limited on December 22, 2006.

For the financial year 2006, the Company recorded gross written premiums of HK\$1,076 million, of which 78% and 22% were attributable to the Company's operations in Hong Kong and the PRC, respectively. The Company achieved underwriting profit of HK\$107 million and net profit of HK\$306 million. As of December 31, 2006, the total assets and shareholder's equity were HK\$6,982 million and HK\$3,126 million, respectively.

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Please download the photos of the opening ceremonies in Beijing and Shandong.



<http://ftp.hillandknowlton.com.hk/MingAn/Beijing.zip>

Fifth from left: Mr Feng Xiao Zeng, Chairman, The Ming An (Holdings) Company Limited

Third from left: Mr Lin Fan, Vice Chairman, The Ming An (Holdings) Company Limited

Seventh from left: Mr Peng Wei, Director & Chief Executive Officer, The Ming An (Holdings) Company Limited

First from left: Mr. Cheng Kwok Ping, Director & General Manager, The Ming An (Holdings) Company Limited



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