

30th March 2017

**Taiping Reinsurance Company Ltd. ("TPRe")
Increase in Paid-up Capital**

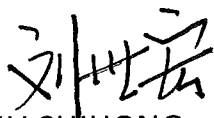
Distinguished clients, friends, partners and associates,

We are pleased to inform that the consideration of business expansion and strategic plan for further development, TPRe's paid-up capital is increased to HKD 5.1461 billion, by the injection of HKD 0.4 billion from our shareholder, China Taiping Insurance Holdings Co Ltd on 29th March, 2017.

The increase in paid-up capital reinforces the financial strength of TPRe and shows the strong support of the China Taiping Insurance Group to the reinsurance operation at TPRe.

May we count on your continued trust and support. Kindly circulate this notice to your relevant departments, colleagues and/or business contacts.

Yours faithfully,



LIU SHIHONG

Vice Chairman / Chief Executive Officer
Taiping Reinsurance Company Ltd