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CIIH

中保國際控股有限公司

China Insurance International Holdings Company Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 966)

PROFIT WARNING

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and investors that the Group's results for the year ended 31 December 2008 will be materially and adversely affected by losses from its listed equity investments due to the substantial declines in the equity markets of the PRC and Hong Kong in 2008. In addition, a significant operating loss will be incurred at the property and casualty insurance business due to its rapid business expansion and the greater claims expenses from natural disasters. More-than-expected operating losses will also be incurred in the pension business due to its early stage of development. As such, it is expected that the Group will report a consolidated loss for the year ended 31 December 2008.

Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board of directors (the "Board") of China Insurance International Holdings Company Limited (the "Company" and together with its subsidiaries, the "Group") wishes to inform the shareholders of the Company and investors that the results of the Group for the year ended 31 December 2008 will be materially and adversely affected by:

- 1) Losses from its listed equity investments due to substantial declines in the equity markets of the People's Republic of China ("PRC") and Hong Kong;
- 2) Significant operating losses at the property and casualty insurance business operated by The Tai Ping Insurance Company, Limited, a direct, non-wholly owned subsidiary of the Company, due to its rapid business expansion and greater claims expenses from natural disasters; and
- 3) More-than-expected operating losses in the pension business operated by Tai Ping Pension Company Limited, an indirect, non-wholly owned subsidiary of the Company, due to its early stage of development.

As such, it is expected that the Group will report a consolidated loss for the year ended 31 December 2008.

As the Group's results for the year ended 31 December 2008 have not yet been finalized and audited, the Board is not in the position, at this stage, to quantify precisely the financial implications of the above-mentioned factors on the Group's overall consolidated results.

Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China Insurance International Holdings Company Limited
NG Yu Lam Kenneth
Executive Director & Chief Executive Officer

Hong Kong, 5 February 2009

As at the date of this announcement, the Board comprises 10 Directors, of which Mr. LIN Fan, Mr. SONG Shuguang, Mr. XIE Yiqun, Mr. NG Yu Lam Kenneth, Mr. SHEN Koping Michael and Mr. LAU Siu Mun Sammy are executive Directors, Mr. ZHENG Changyong is a non-executive Director and Dr. WU Jiesi, Mr. CHE Shujian and Mr. LAU Wai Kit are independent non-executive Directors.

This announcement is posted on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and on the website of the Company at www.ciih.com.