

Milestones

1994 Pacific Century Group became the major shareholder of TGI

1995 Marketing alliance with The Ming An Insurance Company (Hong Kong), Limited

1996 Free worldwide SOS assistance

1997 Awarded ISO 9002 certification

1994 Acquired New Zealand Life Insurance (Bermuda) Limited and renamed our business Top Glory Insurance Company (Bermuda) Limited ("TGI").

Pacific Century Group became the major shareholder of TGI.

1995 China Insurance Group became a substantial minority shareholder by taking a strategic stake in TGI.

Formed a marketing alliance for TGI to act as the distributing agent for The Ming An Insurance Company (Hong Kong), Limited.

Joint launch by TGI and Chase Manhattan Card Company Limited of the TGI Chase Credit Card.

1996 Obtained approval from the People's Bank of China to establish the first representative office in Beijing.

Entered into a consultancy agreement with the Shenzhen Branch of the People's Insurance (Life) Company of China to advise on the design of products, agency system and training programmes.

Became the first insurer in Hong Kong to secure a business contract for the APSTAR IA satellite.

Succeeded in being the first Hong Kong insurance company to offer unlimited worldwide SOS Emergency Assistance Services to customers free of charge.

1996 Reported our first net profit of HK\$3.3 million (statutory accounting basis); a remarkable accomplishment after only 33 months.

1997 Became the first local and youngest life insurance company in the world ever awarded an ISO 9002 certification for all business operations.

Obtained approval to establish a second China representative office in Shanghai.

Won the insurance contract for the launch of the APSTAR IIR satellite.

Reported another year of strong growth in net profit of HK\$31.9 million (GAAP basis: HK\$137.3 million), an increase of 371.9% over 1996.



1998 Obtained approval to establish a third China representative office in Guangzhou.

Achieved 42.8% growth in net profit to HK\$45.6 million (GAAP basis: HK\$72.4 million), despite general climate of economic recession.

1999 Changed our name from Top Glory Insurance to Pacific Century Insurance.

Pacific Century Insurance Holdings Limited ('PCIHL') listed on The Stock Exchange of Hong Kong Limited in July, operating our life insurance and other insurance businesses through Pacific Century Insurance Company Limited ('PCI').

Achieved Net Profit of HK\$75.6 million (GAAP basis: HK\$232.1 million), an increase of 65.9% over 1998.

2000 Received an 'A- (Excellent)' rating from A.M. Best, one of the oldest rating agencies reporting on the financial strengths of insurance companies.

Incorporated PCI Investment Management Limited ('PCIIM'), to establish an asset management business.

Reported Net Profit of HK\$154.3 million (GAAP basis).

2001 A.M. Best reaffirmed its 'A- (Excellent)' rating for both PCI and PCIHL.

Launched 'PCI Credit Card' in conjunction with The Bank of East Asia, Limited.

Introduced two additional subsidiary funds, namely, the 'PCIIM Hong Kong Equity Fund' and the 'PCIIM Global Fixed Income Fund' under PCIIM's flagship umbrella fund.

2001 General Insurance Division became an underwriting agent of Ming An.

PCIIM ranked second amongst a total of 64 equity funds in 'the Far East and Pacific excluding Japan Equity Funds' category in 2001.

Received the 'South China Morning Post Fund Manager of the Year Award 2001' for PCIIM's 'PCI Global Balanced Fund' under the Asset Allocation Global Flexible - One year category, organized in association with Standard & Poor's Funds Services.

Reported HK\$155.9 million (GAAP basis) in Net Profit despite difficult market conditions.



enhance our sales channels

while we continue to recruit experienced and new agents, we have also been exploring additional channels to engage our agency force in the distribution of our asset management products and broaden our client base.



We have built a highly productive agency force which includes both experienced agents with proven track records and new recruits who are committed to establish a career in the insurance industry. In order to complement our agency structure, we have been exploring additional distribution channels to source new businesses, such as the launch of a co-branded credit card and joint programmes with healthcare service providers.

diversify our range of products
to cater for the changing needs of our
customers, we have created a series of wealth-
management products.



Investment-linked products are poised to capture a considerable share of the market. Recognizing this upward trend, we introduced the 'Investment-linked Accumulation Rider' in September 2001. This new rider allows policyholders the option to invest their accumulated dividends. Another new product, the 'Wealth Builder', was launched in December 2001, which allows policyholders to purchase unit-linked products.





propel our people

we nurture possible leaders with the best training to prepare them for their future roles.



We value people with potential and regularly sponsor training programmes. We also encourage employees to attain industry-related qualifications. We encourage all our agents to participate in the Continuing Professional Development Programme administered under the Insurance Intermediaries Quality Assurance Scheme. Sponsorship is also granted to management personnel to attend the Kellogg-HKUST Executive MBA programme, one of the most prestigious executive programmes in the world.

strengthen our operation

we will implement appropriate measures to strengthen our operation. We will focus on profitable businesses to maintain our competitive edge.



We have established a highly productive workforce that is ready to take on expansion opportunities when the economy flourishes again. Our focus is placed on building up business areas and products with higher growth potential, including some new life products and investment-linked products. We have successfully completed the first significant step towards expanding the scope of our business through the establishment of our own asset management arm, PCI Investment Management Limited.

