

DIRECTORS

Tang Yunxiang, age 58, a senior economist, Chairman of the Board of Directors, and General Manager of PICC Holding. Mr Tang joined The People's Insurance Company of China ("PICC") in 2000 as general manager. Mr Tang has extensive financial regulatory experience by working in the regulatory authorities of the PRC financial and insurance industries. He was previously the vice chairman of the China Insurance Regulatory Commission, assistant president of the People's Bank of China, and chairman of the Financial Industry Workers' Union. Mr Tang graduated from Shaoyang Normal College of Hunan Province and has 41 years of experience in business operation and management and an in-depth knowledge of the PRC financial and insurance industries.

Wang Yi, age 49, a senior economist, Vice Chairman of the Board of Directors, Executive Director, President and Chief Executive Officer of the Company. Mr Wang joined PICC in 1979 and was previously the deputy general manager of PICC's Ningbo branch, general manager of PICC's Hangzhou branch, general manager of PICC's Zhejiang branch and deputy general manager of PICC. Mr Wang graduated from Zhejiang Radio and Television University in 1986. He graduated from the Chinese Communist Party University with a bachelor's degree of economic and management in 2000 and a master's degree of political science in 2004. He has 26 years of operation and management experience in the PRC insurance industry.

Wang Yincheng, age 44, a senior accountant, Executive Director, Executive Vice President and Chief Financial Officer of the Company. Mr Wang joined PICC in 1982 and was previously the deputy general manager of the planning and finance department of PICC Property Insurance Company, general manager of PICC's Shenzhen branch and assistant general manager of PICC. Mr Wang graduated from Zhongnan University of Economics and Law with a doctorate degree of Economics. He has 23 years of experience in economic and financial management in the PRC insurance industry.

Liu Zhenghuan, age 55, a senior economist, Executive Director and Executive Vice President of the Company. Md Liu joined PICC in 1984 and was previously the deputy manager and manager of the operations division of PICC's Anhui branch, deputy general manager and general manager of PICC's Anhui branch and general manager of PICC's Jiangsu branch. Md Liu graduated from Fudan University with a master's degree of economics. She has 21 years of operation and management experience in the PRC insurance industry.

Fu Zhu, age 50, a senior economist, Executive Director, Executive Vice President and Secretary of the Board of Directors of the Company. Mr Fu joined PICC in 2000 as the general manager of its research and development center and planning and statistics department. He was previously the general manager of the research and development department of China Minsheng Banking Corp, Ltd. Mr Fu graduated from Shaanxi University of Finance and Economics with a master's degree of economics. He has 23 years of experience in economic research and business operation and management.

Ding Yunzhou, age 52, a senior economist, Non-executive Director of the Company. Mr Ding joined PICC in 1977 and was previously the deputy general manager of PICC's international insurance department, chairman and general manager of China Insurance (UK) Company Limited, chief representative of PICC's London branch and assistant general manager and deputy general manager of PICC. He is a deputy general manager of PICC Holding. Mr Ding graduated from Dalian University of Foreign Languages and has 29 years of operation and management experience in the domestic and global insurance industries.

Zhou Shurui, age 52, a senior administrative engineer, Non-executive Director of the Company. Mr Zhou joined PICC in 1992 and was previously the assistant general manager, deputy general manager and general manager of PICC's human resources department. He is a deputy general manager of PICC Holding. Mr Zhou graduated from the Hebei Normal University with a college diploma and a bachelor's degree, and from a postgraduate program in banking at The Central University of Finance and Economics. He has 23 years of experience in management.

Tse Sze-Wing, Edmund, GBS, age 67, Non-executive Director of the Company. Mr Tse is the senior vice chairman, Life Insurance of AIG as well as chairman and chief executive officer of American International Assurance Company, Limited. He also holds various senior positions and directorships in other AIG companies around the world. In 2003, he was elected to the Insurance Hall of Fame, the most prestigious award in the insurance industry. Mr Tse graduated with a bachelor's degree of Mathematics from The University of Hong Kong, which later conferred on him an Honorary Fellowship and an Honorary Degree of Doctor of Social Sciences. Mr Tse also holds diplomas from the College of Insurance and the Graduate School of Business of Stanford University. He has 44 years of extensive management experience in the insurance market, both in Asia and globally. Mr Tse was appointed as Non-executive Director of the Company in June 2004.

Cheng Wai-Chee, Christopher, GBS, JP, age 57, Independent Non-executive Director of the Company. Mr Cheng is the chairman of USI Holdings Limited, Winsor Properties Holdings Limited and Wing Tai Corporation Limited. He is a director of NWS Holdings Limited, New World China Land Limited and DBS Bank (Hong Kong) Limited. Mr Cheng plays an active role in the public services. He is the chairman of the standing committee on Judicial Salaries and Conditions of Service of the Government of the Hong Kong Special Administrative Region of the People's Republic of China ("HKSAR Government"), a member of the Exchange Fund Advisory Committee of the HKSAR Government, the non-executive director of Securities and Futures Commission, Steward of the Hong Kong Jockey Club, and Council member of Hong Kong Trade Development Council and The University of Hong Kong. He is also a member of the Yale University President's Council on International Activities. Mr Cheng graduated from University of Notre Dame, Indiana, U.S.A., with a bachelor's degree of business administration, and from Columbia University, U.S.A., with a master's degree of business administration. Mr Cheng was appointed as Independent Non-executive Director of the Company in July 2003.

Lu Zhengfei, age 42, a professor and supervisor of doctoral students, Independent Non-executive Director of the Company. Mr Lu is the head of the Department of Accounting, Guanghua School of Management, Peking University, a consultant to the accounting rules committee set up by the Ministry of Finance, a member and an academic committee member of Chinese Accounting Association, a standing committee member of Chinese Audit Association, and a member of Chinese Tax Association and Chinese Costing Research Institute. He is also a guest editor of Accounting Research, and a member of the editorial committee of Auditing Research. He was elected into the "100 Outstanding Persons' Research Program" as a man of talent in social science theories in Beijing in 2001. Mr Lu graduated from Nanjing University with a doctorate degree of economics, and completed the post-doctoral research on economics (accounting) at Renmin University of China. He was appointed as Independent Non-executive Director of the Company in February 2004.

SUPERVISORS

Deng Zhaoyu, age 58, Chairman of the Supervisory Committee of the Company. Mr Deng joined PICC in 2002 as deputy general manager. He was previously engaged in technological and management work in enterprises under the control of the Chinese Aviation Industrial Ministry, and was later transferred to organizations within the Central Government where he served as deputy director-general of the local cadre bureau of the organization department of the Communist Party's Central Committee, director-general of the cadre education bureau and minister of the organization department of the Communist Party's central finance working committee. Mr Deng obtained a college diploma in political management, and graduated from the China Lawyers' Correspondence Centre. He has 37 years of extensive experience in management.

Tang Wei, age 57, a senior economist, Supervisor of the Company. Mr Tang joined PICC in 1989 and was previously the general manager of PICC's auditing department. Mr Tang graduated from Harbin Normal College with a college diploma, from Zhongnanhai University with a bachelor's degree, and from the China Lawyers' Correspondence Centre with a college diploma in law. He has 25 years of management experience.

Liu Qilong, age 57, a senior economist, Supervisor of the Company. Mr Liu joined PICC in 1984 and was previously the manager of the domestic business department, city business department and audit department, general manager of the comprehensive affair department and manager of the human resources division, as well as general manager of PICC's disciplinary and supervisory office. Mr Liu graduated from Submarine Naval College of the Chinese People's Liberation Army with a college diploma. He has 21 years of management experience in the PRC insurance industry.

OTHER SENIOR OFFICERS

Guo Shengchen, age 50, a university graduate and a senior economist, Executive Vice President of the Company. Mr Guo joined PICC in 1984 and was previously the assistant general manager, deputy general manager and general manager of PICC's Beijing branch. He has 31 years of operation and management experience in the PRC financial and insurance industries.

Zhao Shuxian, age 53, a university graduate and a senior economist, Executive Vice President of the Company. Md Zhao joined PICC in 1978 and was previously the deputy general manager of the operations department and general manager of the special risk insurance department of PICC Property Insurance Company and chief representative of PICC's European Representative office. Md Zhao has 27 years of operation and management experience in the PRC insurance industry.

Jia Haimao, age 51, a senior economist, Executive Vice President of the Company. Mr Jia joined PICC in 1984 and was the deputy general manager and general manager of PICC's motor vehicle insurance department. Mr Jia has 21 years of operation and management experience in the PRC insurance industry.

Li Yuquan, age 40, Ph.D, an associate professor, Executive Vice President of the Company and general manager of Shanghai branch. Mr Li joined PICC in 1994, and was the deputy general manager of PICC's marketing department and general manager of its legal department. He has 16 years of experience in research in PRC insurance law and in the operation and management in the PRC insurance industry.

Wang He, age 48, Ph.D, a senior economist, Executive Vice-President of the Company. He joined PICC in 1988 and was the manager of the operation department of PICC's Fujian branch, deputy general manager of its Xiamen branch and executive deputy director of PICC's products development center. He has 17 years of operation and management experience in the PRC insurance industry.