

OTHER INFORMATION

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES

The following sets out the interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in the Securities and Futures Ordinance (“SFO”)) held by the directors, supervisors and chief executive of the Company as at 30 June 2006, which was recorded in the register required to be kept under section 352 of the SFO and required to be notified to the Company and The Stock Exchange of Hong Kong Limited under the Model Code for Securities Transactions by Directors of Listed Issuers (“Model Code”) as contained in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”):

Name of director	Capacity	Number of H Shares
Cheng Wai Chee, Christopher	Interest of controlled corporations	50,000

Note: Such shares were directly held by Wing Tai Corporation Limited and were indirectly held by Wing Tai (Cheng) Holdings Limited and Renowned Development Limited. These companies were controlled corporations of Mr Cheng. The interests disclosed above are long positions in the shares of the Company.

Save as disclosed above, none of the other directors, supervisors or chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations as at 30 June 2006 as recorded in the register required to be kept under section 352 of the SFO, or as notified pursuant to the Model Code.

CHANGES IN DIRECTORATE AND SUPERVISORY COMMITTEE

Change in the directorate from 1 January 2006 to the date of this interim report is as follows:

Mr Ding Ningning was appointed as an Independent Non-executive Director of the Company on 18 January 2006.

On the date of this interim report, the directors of the Company are:

Mr Tang Yunxiang (*Chairman of the Board*)
Mr Wang Yi (*Vice Chairman of the Board, Executive Director*)
Mr Wang Yincheng (*Executive Director*)
Md Liu Zhenghuan (*Executive Director, Secretary of the Board*)
Mr Ding Yunzhou (*Non-executive Director*)
Mr Zhou Shurui (*Non-executive Director*)
Mr Tse Sze-Wing, Edmund (*Non-executive Director*)
Mr Cheng Wai Chee, Christopher (*Independent Non-executive Director*)
Mr Lu Zhengfei (*Independent Non-executive Director*)
Mr Luk Kin Yu, Peter (*Independent Non-executive Director*)
Mr Ding Ningning (*Independent Non-executive Director*)

Change in the Supervisory Committee from 1 January 2006 to the date of this interim report is as follows:

Mr Li Dianjun was appointed as an Independent Supervisor of the Company on 9 May 2006.

On the date of this interim report, the supervisors of the Company are:

Mr Deng Zhaoyu (*Chairman of the Supervisory Committee*)

Mr Li Dianjun (*Independent Supervisor*)

Mr Tang Wei (*Supervisor*)

Mr Liu Qilong (*Supervisor*)

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has formulated and adopted the Guidance on Trading of the Company's Securities by Employees ("Guidance") which applies to directors and all employees, and the Guidance is no less exacting than the Model Code. All directors have confirmed, following the enquiry by the Company, that they had complied with the required standard set out in the Model Code and the Guidance during the first half of 2006.

DISCLOSEABLE INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS UNDER THE SFO

As at 30 June 2006, the following shareholders had interests in the shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

Name of shareholder	Capacity	Number of domestic shares	Nature of interest	Percentage of total number of domestic shares in issue	Percentage of total number of shares in issue
PICC Holding	Beneficial Owner	7,685,820,000	Long position	100%	69.0%

Name of shareholder	Capacity	Number of H shares	Nature of interest	Percentage of total number of H shares in issue	Percentage of total number of shares in issue
American International Group, Inc. ("AIG") (Note 1)	Interest of controlled corporations	1,103,038,000	Long position	31.92%	9.9%
Birmingham Fire Insurance Company of Pennsylvania (Note 1)	Beneficial owner	562,549,380	Long position	16.28%	5.05%
Commerce and Industry Insurance Company (Note 1)	Beneficial owner	330,911,400	Long position	9.58%	2.97%
Lexington Insurance Company (Note 1)	Beneficial owner	209,577,220	Long position	6.06%	1.88%
Morgan Stanley	Interest of controlled corporations	343,477,050 147,379,585	Long position Short position	9.94% 4.26%	3.08% 1.32%
JPMorgan Chase & Co.	Beneficial owner/ Investment manager/ Custodian corporation/ Approved lending agent	175,167,162 (Note 2)	Long position	5.07%	1.57%

OTHER INFORMATION

Notes:

1. Birmingham Fire Insurance Company of Pennsylvania, Commerce and Industry Insurance Company, Lexington Insurance Company were controlled corporations of AIG.
2. Included in the 175,167,162 shares were 66,639,532 shares held in the capacity as beneficial owner, 1,630 shares held in the capacity as investment manager and a lending pool of 108,526,000 shares.

Save as disclosed above, the Company is not aware of any other person having any interests or short positions in the shares or underlying shares of the Company as at 30 June 2006 required to be recorded in the register kept under section 336 of the SFO.

INTERIM DIVIDEND

The Board of Directors did not propose any interim dividend for 2006.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SECURITIES

The Company did not purchase, sell or redeem any of its listed securities in the first half of 2006.

CORPORATE GOVERNANCE

Save as the composition of the Nomination, Remuneration and Review Committee of the Company prior to 18 January 2006 which did not meet the requirement under code provision B.1.1 of the Code on Corporate Governance Practices set out in Appendix 14 to the Listing Rules (the "Code on Corporate Governance Practices") that the majority of the remuneration committee members shall be independent non-executive directors, the Company complied with all the other code provisions of the Code on Corporate Governance Practices in the first half of 2006. Since the appointment of Mr Ding Ningning as an Independent Non-executive Director and a member of the Nomination, Remuneration and Review Committee of the Company on 18 January 2006, the composition of the Nomination, Remuneration and Review Committee of the Company has met the requirement under code provision B.1.1 of the Code on Corporate Governance Practices.

REVIEW OF INTERIM RESULTS

Ernst & Young, the Company's auditors, and the Audit Committee of the Company have reviewed the Company's interim condensed financial statements for the six months ended 30 June 2006.

By Order of the Board
Tang Yunxiang
Chairman

Beijing, PRC
18 August 2006