



**中國工商銀行(亞洲)**

**ICBC (Asia)**

**INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED**

**中國工商銀行(亞洲)有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 349)**

**EXTENSION OF THE OPTION EXERCISE PERIOD  
TO ACQUIRE EQUITY INTEREST IN  
THE TAI PING INSURANCE COMPANY, LIMITED\***

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

Reference is made to the Announcement in relation to, amongst other things, the Option granted under the Option Deed which is due to expire on 8 July 2008.

On 7 July 2008, the Company entered into the Supplemental Agreement with CIHC and CIIH to extend the Option exercise period to 31 October 2008.

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

Reference is made to the announcement of the Company regarding the Option to acquire equity interest in TPI dated 9 July 2007 (the “**Announcement**”) in relation to, amongst other things, the Option Deed. Capitalized terms used herein shall have the same meanings as defined in the Announcement, unless otherwise defined in this announcement.

As stated in the Announcement, pursuant to the Option Deed, CIHC had agreed to grant to the Company the Option in respect of the right to acquire from CIHC approximately 2.873% of the equity interest in TPI as enlarged by the Capital Contribution at the consideration of RMB37,350,000 (approximately HK\$42,832,980) within twelve months from the date of the Option Deed or otherwise, such later date as the parties may extend pursuant to the terms of the Option Deed. Accordingly, the Company had the right to exercise the Option in full on or before 8 July 2008.

On 7 July 2008, CIHC, CIIH and the Company entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Option Deed, pursuant to which, the parties therein have agreed to extend the Option exercise period to 31 October 2008, since additional time is required by the Company to review the strategy of the Company’s investment in TPI. Other than the extension of the Option exercise period, all the terms of the Option Deed remain unchanged.

The Directors will carefully consider whether the Company should exercise the Option in full prior to 31 October 2008, in the light of interest of the Company and its shareholders as a whole, in which case a further announcement will be made pursuant to the requirements of the Listing Rules.

*Unless otherwise stated, amounts in RMB have been translated into HK\$ at an exchange rate of HK\$1.1468 to RMB1.00 for illustration purposes only.*

By Order of the Board  
**Tsang Mei Kuen**  
Company Secretary

Hong Kong, 7 July 2008

*As at the date of this announcement, the Board of Directors comprises Mr. Zhu Qi, Mr. Wong Yuen Fai and Mr. Zhang Yi as executive directors, Dr. Jiang Jianqing, Ms. Wang Lili and Mr. Chen Aiping as non-executive directors and Professor Wong Yue Chim, Richard, S.B.S., J.P., Mr. Tsui Yiu Wa, Alec and Mr. Yuen Kam Ho, George as independent non-executive directors.*

*\* For identification only*