

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	6,876,703
Debt securities	1B	2	69,362,022
Land and buildings	1C	3	32,170,000
Loans	1D	4	0
Cash and deposits		5	71,507,780
Other invested assets	1E	6	0
Investment income due or accrued		7	211,325
Outstanding premiums and agents' balances	1F	8	4,176,900
Deposits withheld by cedants		9	25
Reinsurance recoverables (on paid claims)	1G	10	304,229
Income tax recoverables		11	0
Fixed assets	1H	12	610,662
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	838,757
Total Assets (1 to 14)		15	186,058,403
LIABILITIES			
Policy liabilities	1K	16	97,836,811
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,088,179
Amounts owing to insurers		20	4,382,855
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	9,587,988
Total Liabilities (16 to 23)		24	112,895,833
SURPLUS (15 - 24)	1N	25	73,162,570

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	6,173,599	0	6,173,599
Collective investment schemes	2	703,104	0	703,104
Total (1 to 2) = Row 1 of Form 1	3			6,876,703

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	2,873,653
Qualifying debt securities	2	41,905,402
Other debt securities	3	24,582,967
Total (1 to 3) = Row 2 of Form 1	4	69,362,022

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
No. 62 Cecil Street #B1-00,#03-00& #04-00 TPI Building Singapore 0497	1	10,000,000	29/12/2008	13,800,000	-1,800,000	12,000,000
No. 105 Cecil Street #18-00& #19-00 The Octagon Singapore 069534	2	12,458,200	29/12/2008	18,000,000	-2,000,000	16,000,000
No. 32 Parbury Avenue #04-02 Parbury Hill Condominium Singapore 467301	3	1,184,689	29/12/2008	1,300,000	-150,000	1,150,000
125 Meyer Road #10-01 The Makena Singapore 437936	4	1,024,600	29/12/2008	1,350,000	-230,000	1,120,000

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
123 Meyer Road #19-04 The Makena Singapore 437934	5	1,642,600	29/12/2008	2,300,000	-400,000	1,900,000
Total = Row 3 of Form 1	21					32,170,000

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

1843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

1843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	-11,615	2,151	-435	-9,899
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	2,781,548	836,369	389,020	4,006,937
Above 3 months but not exceeding 6 months	3	0	0	568	568
Above 6 months but not exceeding 12 months	4	0	0	12,133	12,133
Above 12 months	5	8,315	0	3,008	11,323
Gross total (2 to 5)	6	2,789,863	836,369	404,729	4,030,961
Provision for doubtful debts	7	10,456	12,172	3,054	25,682
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,779,407	824,197	401,675	4,005,279
In respect of reinsurance business					
Bad debts written off during the year	9				-26,856
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				148,285
Above 6 months but not exceeding 12 months	11				27,594
Above 12 months but not exceeding 24 months	12				556
Above 24 months	13				0
Gross total (10 to 13)	14				176,435
Provision for doubtful debts	15				4,814
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				171,621
Total (8 + 16) = Row 8 of Form 1	17				4,176,900

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				0

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				0
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				0
Total (8 + 16) = Row 8 of Form 1	17				0

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	11,009,076
Reinsurance recoverables written off during the year	2	7,764
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	205,559
Above 1 year but not exceeding 2 years	4	485,186
Above 2 years	5	349,087
Total (3 to 5)	6	1,039,832
Provision for doubtful reinsurance recoverables	7	735,603
Total (6 - 7) = Row 10 of Form 1	8	304,229

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	154,390
Computer equipment	2	273,789
Other fixed assets	3	182,483
Total (1 to 3) = Row 12 of Form 1	4	610,662

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Club Membership	1	20,500
Sundry Debtors	2	12,239
Sundry Deposits	3	63,220
Prepayments	4	146,913
Deferred Tax Asset	5	595,885
Total = Row 14 of Form 1	26	838,757

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for staff annual leave	1	76,047
Staff welfare fund	2	21,564
Accruals for operating expenses	3	4,047,219
Provision for taxation	4	1,004,274
GST payables	5	488,892
Other payables	6	4,813
Sundry payables	7	340,436
Advance received from reinsurer	8	3,604,743
Total = Row 23 of Form 1	26	9,587,988

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	78,556,789
Net income	2	-5,394,219
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	73,162,570

ANNUAL RETURN: ANNEX 1N - SURPLUS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	4,222,948
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,488,631
Unregistered reinsurer	3	431,635
Total (1 to 3)	4	6,143,214

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF REGISTERED INSURER**

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF REGISTERED INSURER**

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: CHINA INS INT'L HOLDING				
Equity securities	1	0	0	0
Debt securities	2	3,500,000	5,032,899	4,575,500
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF REGISTERED INSURER**

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

ANNUAL RETURN: NOTES TO FORM 1

1843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	0

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: NOTES TO FORM 1

1843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	0

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle 2008 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	63,293,741
Less: Outward reinsurance premiums	2B	2	14,988,926
Investment revenue	2C	3	(13,195,270)
Less: Investment expenses		4	(438,936)
Other income	2D	5	29,110
Total Income (1 to 5)		6	35,577,591
Gross claims settled	2E	7	30,301,163
Less: Reinsurance recoveries		8	5,134,230
Management expenses	2F	9	8,733,070
Distribution expenses	2G	10	7,332,158
Increase (decrease) in net policy liabilities	2H	11	(310,516)
Provision for doubtful debts/ bad debts written off on receivables		12	(246,369)
Taxation expenses		13	(389,493)
Other expenses	2I	14	686,027
Total Outgo (7 to 14)		15	40,971,810
Net Income (6 - 15)	2J	16	(5,394,219)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	10,358,812
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	3,267,932
Unregistered reinsurer	3	1,362,182
Total (1 to 3) = Row 2 of Form 2	4	14,988,926

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	548,865	-2,086,195	-6,115,709	-7,653,039
Debt securities	2	2,950,855	-2,018,741	-3,099,563	-2,167,449
Land and Buildings	3	163,632	0	-4,580,000	-4,416,368
Loans	4	0	0	0	0
Cash and deposits	5	1,041,586	0	0	1,041,586
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-13,195,270

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Claims Settling fee	1	75
Transfer and duplicating fee	2	395
Miscellaneous Income	3	28,640
Total = Row 5 of Form 2	26	29,110

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	6,120,007
Office rent	2	309,368
Head office / parent company expenses	3	457,186
Directors' fees	4	0
Audit fees	5	85,000
Managing agent's fees	6	0
Repairs and maintenance	7	86,835
Public utilities	8	77,610
Printing, stationery and periodicals	9	124,472
Postage, telephone and telex charges	10	93,168
Computer charges	11	121,622
Hire of office equipment	12	38,040
Licence and association fees	13	201,526
Advertising and subscriptions	14	67,247
Entertainment	15	53,247
Travelling expenses	16	27,417
Property Tax	1	110,069
MCST Fund	2	165,033
Legal fee	3	33,190
Professional fee	4	85,689
Meeting fee	5	8,407
Business/ Associates& Recreation for staff	6	64,767
NETS Service charges	7	114,324
Bank charges	8	9,142
70th Anniversary expenses incurred	9	236,316
Others	10	43,388
Total = Row 9 of Form 2	27	8,733,070

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	313,990
Foreign Exchange Loss	2	314,394
General Expenses	3	32,573
Non recoverable GST	4	25,070
Total = Row 14 of Form 2	26	686,027

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF GENERAL BUSINESS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	5,374,055	2,400,952	3,746,802	16,403,584	9,266,347	640,273	1,365,083	812,396	16,200,780	3,007,896	9,300	0	2,768,074	22,798,446	61,995,542
Reinsurance business accepted -																
In Singapore	2	0	0	675,531	0	160,706	2,926	0	7,022	142,400	122,062	0	0	75,887	347,371	1,186,534
From other ASEAN countries	3	0	0	21,195	0	0	0	0	0	0	0	0	0	0	0	21,195
From other countries	4	0	9,167	10,530	0	0	0	0	0	0	0	0	0	70,773	70,773	90,470
Total (2 to 4)	5	0	9,167	707,256	0	160,706	2,926	0	7,022	142,400	122,062	0	0	146,660	418,144	1,298,199
Reinsurance business ceded -																
In Singapore	6	1,857,579	354,325	1,648,754	1,299,242	2,196,878	95,862	663,760	385,132	217,381	1,307,542	4,865	0	785,015	2,699,935	10,816,335
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	135,725	135,725	135,725
To other countries	8	536,395	266,982	1,044,699	3,826	863,699	52,666	0	200,732	15,024	666,545	0	0	386,298	1,268,599	4,036,866
Total (6 to 8)	9	2,393,974	621,307	2,693,453	1,303,068	3,060,577	148,528	663,760	585,864	232,405	1,974,087	4,865	0	1,307,038	4,104,259	14,988,926
Net premiums written (1 + 5 - 9)	10	2,980,081	1,788,812	1,760,605	15,100,516	6,366,476	494,671	701,323	233,554	16,110,775	1,155,871	4,435	0	1,607,696	19,112,331	48,304,815
Premium liabilities at beginning of period	11	716,031	1,000,399	1,104,346	16,654,000	5,894,000	149,209	190,322	151,635	12,358,502	631,512	1,045	0	726,327	13,869,021	39,577,328
Premium liabilities at end of period	12	904,266	869,623	1,064,959	11,491,000	6,445,187	142,226	232,913	160,084	17,575,336	1,089,008	1,045	0	678,670	19,504,143	40,654,317
Premiums earned during the period (10 + 11 - 12)	13	2,791,846	1,919,588	1,799,992	20,263,516	5,815,289	501,654	658,732	225,105	10,893,941	698,375	4,435	0	1,655,353	13,477,209	47,227,826
B. CLAIMS																
Gross claims settled																
Direct business	14	66,336	2,229,999	1,339,312	18,619,969	5,202,617	167,732	300,028	212,099	384,825	296,148	0	0	627,777	1,520,849	29,446,842
Reinsurance business accepted -																
In Singapore	15	6,571	110,064	473,883	0	59,960	0	0	42,950	(2,606)	977	0	0	105,041	146,362	796,840
From other ASEAN countries	16	0	6,784	29,481	0	0	0	0	522	48	11,194	0	0	0	11,764	48,029
From other countries	17	0	8,497	955	0	0	0	0	0	0	0	0	0	0	0	9,452
Total (15 to 17)	18	6,571	125,345	504,319	0	59,960	0	0	43,472	(2,558)	12,171	0	0	105,041	158,126	854,321
Recoveries from reinsurance business ceded -																
In Singapore	19	(179,778)	781,527	827,043	373,852	510,397	12,664	100,767	97,548	(11,543)	126,463	0	0	55,762	268,230	2,694,702
To other ASEAN countries	20	0	(236)	0	0	0	0	0	291	0	0	0	0	0	291	55
To other countries	21	20,394	406,072	301,706	985,625	393,327	2,144	0	46,914	(14,066)	115,746	0	0	181,611	330,205	2,439,473
Total (19 to 21)	22	(159,384)	1,187,363	1,128,749	1,359,477	903,724	14,808	100,767	144,753	(25,609)	242,209	0	0	237,373	598,726	5,134,230
Net claims settled (14 + 18 - 22)	23	232,291	1,167,981	714,882	17,260,492	4,358,853	152,924	199,261	110,818	407,876	66,110	0	0	495,445	1,080,249	25,166,933
Claims liabilities at end of period	24	1,573,331	2,212,163	838,664	30,692,050	11,859,475	27,925	92,911	921,641	7,127,590	716,510	0	0	1,120,234	9,885,975	57,182,494
Claims liabilities at beginning of period	25	1,700,000	3,131,000	1,025,000	32,224,000	12,699,000	518,022	18,745	1,619,647	3,749,000	546,130	0	0	1,339,455	7,254,232	58,569,999
Net claims incurred (23 + 24 - 25)	26	105,622	249,144	528,546	15,728,542	3,519,328	(337,173)	273,427	(587,188)	3,786,466	236,490	0	0	276,224	3,711,992	23,779,428
C. MANAGEMENT EXPENSES																
Management Expenses	27	538,771	323,401	318,301	2,730,036	1,151,001	89,432	126,793	42,224	2,912,681	208,971	802	0	290,657	3,455,335	8,733,070
D. DISTRIBUTION EXPENSES																
Commissions	28	858,018	316,681	1,012,680	2,381,163	821,136	166,753	170,661	127,456	4,083,940	703,548	0	0	739,983	5,654,927	11,382,019
Reinsurance commissions	29	646,943	42,793	1,050,316	179,273	503,178	47,889	153,075	197,901	52,983	720,967	411	0	454,132	1,426,394	4,049,861
Net commissions incurred (28 - 29)	30	211,075	273,888	(37,636)	2,201,890	317,958	118,864	17,586	(70,445)	4,030,957	(17,419)	(411)	0	285,851	4,228,533	7,332,158
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,936,378	1,073,155	990,781	(396,952)	827,002	630,531	240,926	840,514	163,837	270,333	4,044	0	802,621	2,081,349	7,383,170
F. NET INVESTMENT INCOME																
	33	(786,980)	(472,389)	(464,941)	(3,987,744)	(1,681,259)	(130,633)	(185,205)	(61,677)	(4,254,533)	(305,242)	(1,171)	0	(424,560)	(5,047,183)	(12,756,334)
G. OPERATING RESULT (32 + 33)																
	34	1,149,398	600,766	525,840	(4,384,696)	(854,257)	499,898	55,721	778,837	(4,090,696)	(34,909)	2,873	0	378,061	(2,965,834)	(5,373,164)

**ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF
GENERAL BUSINESS**

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	0	0	0	0
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0
F. NET INVESTMENT INCOME	33	0	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0

ANNUAL RETURN: NOTES TO FORM 6

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

MANAGEMENT EXPENSES

Management expenses are allocated to the different classes of business according to net premium written.

NET INVESTMENT INCOME

Net investment income is allocated to the different classes of business according to net premium written.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: NOTES TO FORM 6

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

NIL

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN: FORM 7 - STATEMENT IN RESPECT OF ACCIDENT AND HEALTH BENEFITS

1843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

Form 7 (b) - Accident and Health Insurance (Short-term)

Description	Row No.	Medical Expense		Critical Illness		Disability		Personal Accident		Hospital Cash		Total	
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	0	0	0	0	0	0	0	643,199	0	1,365,083	0	2,008,282
Reinsurance ceded	2	0	0	0	0	0	0	0	148,528	0	663,760	0	812,288
Net premiums written (1 - 2)	3	0	0	0	0	0	0	0	494,671	0	701,323	0	1,195,994
Premium liabilities at beginning of period	4	0	0	0	0	0	0	0	149,209	0	190,322	0	339,531
Premium liabilities at end of period	5	0	0	0	0	0	0	0	142,226	0	232,913	0	375,139
Premium earned during the period (3 + 4 - 5)	6	0	0	0	0	0	0	0	501,654	0	658,732	0	1,160,386
B. CLAIMS													
Gross claims settled	7	0	0	0	0	0	0	0	167,732	0	300,028	0	467,760
Reinsurance recoveries	8	0	0	0	0	0	0	0	14,808	0	100,767	0	115,575
Net claims settled (7 - 8)	9	0	0	0	0	0	0	0	152,924	0	199,261	0	352,185
Claim liabilities at end of period	10	0	0	0	0	0	0	0	27,925	0	92,911	0	120,836
Claim liabilities at beginning of period	11	0	0	0	0	0	0	0	518,022	0	18,745	0	536,767
Net claims incurred (9 + 10 - 11)	12	0	0	0	0	0	0	0	-337,173	0	273,427	0	-63,746
C. MANAGEMENT EXPENSES													
Management expenses	13	0	0	0	0	0	0	0	89,432	0	126,793	0	216,225
D. DISTRIBUTION EXPENSES													
Commissions	14	0	0	0	0	0	0	0	166,753	0	170,661	0	337,414
Reinsurance commissions	15	0	0	0	0	0	0	0	47,889	0	153,075	0	200,964
Net commissions incurred (14 - 15)	16	0	0	0	0	0	0	0	118,864	0	17,586	0	136,450
Other distribution expenses	17	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	0	0	0	0	0	0	0	630,531	0	240,926	0	871,457
F. NET INVESTMENT INCOME													
	19	0	0	0	0	0	0	0	-130,633	0	-185,205	0	-315,838
G. OPERATING RESULTS (18 + 19)													
	20	0	0	0	0	0	0	0	499,898	0	55,721	0	555,619
H. OTHERS													
Number of policies in force	21	0	0	0	0	0	0	0	756	0	3,085	0	3,841
Number of lives covered under policies in force	22	0	0	0	0	0	0	0	0	0	0	0	0
Number of claims registered	23	0	0	0	0	0	0	0	6	0	140	0	146

ANNUAL RETURN: NOTES TO FORM 7(b)

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer. The bases used shall be stated as a Note to this Form.

Nil

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS

1843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	6,876,703	0	0	0	6,876,703
Debt securities	2	0	69,362,022	0	0	0	69,362,022
Land and buildings	3	0	32,170,000	0	0	0	32,170,000
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	71,507,780	0	0	12,324,560	83,832,340
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	211,325	0	0	19,466	230,791
Outstanding premiums and agents' balances	8	0	4,176,900	0	0	0	4,176,900
Deposits withheld by cedants	9	0	25	0	0	0	25
Reinsurance recoverables (on paid claims)	10	0	304,229	0	0	0	304,229
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	610,662	0	0	0	610,662
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	0	0
Other assets	14	0	838,757	0	0	0	838,757
Total Assets (1 to 14)	15	0	186,058,403	0	0	12,344,026	198,402,429
LIABILITIES							
Policy liabilities	16	0	97,836,811	0	0		97,836,811
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	1,088,179	0	0	0	1,088,179
Amounts owing to insurers	20	0	4,382,855	0	0	0	4,382,855
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	0	0	0	0	0
Others	23	0	9,587,988	0	0	13,804,898	23,392,886
Total Liabilities (16 to 23)	24	0	112,895,833	0	0	13,804,898	126,700,731
NET ASSETS (15 - 24)	25	0	73,162,570	0	0	-1,460,872	71,701,698
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					50,000,000	50,000,000
Reserves:							
Unappropriated profits (losses)	27					-51,460,872	-51,460,872
Other reserves	28					0	0
Surplus	29	0	73,162,570	0	0		73,162,570
Total (26 to 29)	30	0	73,162,570	0	0	-1,460,872	71,701,698

ANNUAL RETURN: ANNEX 8A - STATEMENT OF CHANGES IN EQUITY OF SHAREHOLDERS FUND

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	50,000,000	0	-48,644,293	1,355,707
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	-34,079	-34,079
Dividends paid for the period	5	0	0	-2,782,500	-2,782,500
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	50,000,000	0	-51,460,872	-1,460,872

**ANNUAL RETURN: ANNEX 8B - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS
(GENERAL BUSINESS)**

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

Subsequent to December 31, 2008, there was a fund transfer of S\$2,923,500.00 from the Singapore Insurance Fund to Shareholders Fund to make good the deficit in the equity of the Shareholders Fund balance at December 31, 2008.

ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	63,293,741	0	0		63,293,741
Less: Outward reinsurance premiums	2	0	14,988,926	0	0		14,988,926
Investment revenue	3	0	-13,195,270	0	0	130,194	-13,065,076
Less: Investment expenses	4	0	-438,936	0	0	0	-438,936
Other income	5	0	29,110	0	0	11,313	40,423
Total Income (1 to 5)	6	0	35,577,591	0	0	141,507	35,719,098
Gross claims settled	7	0	30,301,163	0	0		30,301,163
Less: Reinsurance recoveries	8	0	5,134,230	0	0		5,134,230
Management expenses	9	0	8,733,070	0	0	0	8,733,070
Distribution expenses	10	0	7,332,158	0	0	0	7,332,158
Increase (decrease) in net policy liabilities	11	0	-310,516	0	0		-310,516
Provision for doubtful debts / bad debts written off on receivables	12	0	-246,369	0	0	0	-246,369
Taxation expenses	13	0	-389,493	0	0	0	-389,493
Other expenses	14	0	686,027	0	0	175,586	861,613
Total Outgo (7 to 14)	15	0	40,971,810	0	0	175,586	41,147,396
NET INCOME (6 - 15)	16	0	-5,394,219	0	0	-34,079	-5,428,298

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

NIL

**ANNUAL RETURN: FORM 20 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN
RESPECT OF GENERAL BUSINESS**

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts, net of reinsurance, as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	38,265,000	0
Claim Liabilities	56,222,000	0
Policy Liabilities	94,487,000	0

***Qualifications (if none, state "none"):**

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

NIL

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF
INSURANCE FUND**

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	73,162,570
Less:		
Reinsurance adjustment	6	365,683
Financial resource adjustment: (8 to 12)	7	1,095,885
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	500,000
(c) deferred tax assets	10	595,885
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	71,701,002
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	25,113,127
(a) Premium liability risk requirement	31	10,652,777
(b) Claim liability risk requirement	32	14,460,350
Total C1 Requirement (14 + 23 + 30)	33	25,113,127
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	1,100,272
(a) Specific Risk Requirement	35	550,136

(b) General Risk Requirement	36	550,136	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		3,568,484
(a) Sum of: (39 + 42)	38	3,568,484	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,568,484	
Debt specific risk requirement	40	2,503,941	
Debt general risk requirement	41	1,064,543	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,439,398	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,439,398	
Debt specific risk requirement	45	2,503,941	
Negative of debt general risk requirement	46	-1,064,543	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		5,147,200
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		7,601
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		1,223,083
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		11,046,640
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		36,159,767

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF
INSURANCE FUND**

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND LIABILITIES OF REGISTERED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND MAINTAINED UNDER THE ACT

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	0
(a) Sum of: (26 + 29)	25	0
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	0
Debt specific risk requirement	27	0
Debt general risk requirement	28	0
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	0
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	0
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	65,070
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	65,070
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	65,070

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN

FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF REGISTERED INSURER

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	73,162,570
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	50,000,000
Unappropriated profits (losses)	4	-51,460,872
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	365,683
Financial resource adjustment: (10 to 14)	9	1,095,885
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	500,000
(c) deferred tax assets	12	595,885
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	70,240,130
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	70,240,130
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	36,159,767
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	65,070
Total Risk Requirement of Registered Insurer (22 to 23)	24	36,224,837
CAPITAL ADEQUACY RATIO (21/24)	25	193.90 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I843G CHINA TAIPING INSURANCE (SINGAPORE) PTE. LTD.

Reporting Cycle: 2008 12

NIL