

November 26, 2012
Tokio Marine Holdings, Inc.
2-1 Marunouchi 1-chome, Chiyoda-ku, Tokyo
TSE code number: 8766

Investment in The People's Insurance Company (Group) of China Limited

Tokio Marine Holdings, Inc. ("TMHD") (President: Shuzo Sumi) announces that it will invest JPY 4 billion in The People's Insurance Company (Group) of China Limited ("PICC HD"), one of the largest insurance groups in China, through Tokio Marine & Nichido Fire Insurance Co., Ltd. ("TMNF"), a wholly owned subsidiary of TMHD.

TMHD will enter into a business alliance with PICC HD as a strategic partner to provide products and services through PICC Property and Casualty's nationwide network in addition to the branches of The Tokio Marine & Nichido Fire Insurance Company (China) Limited ("China Subsidiary"), TMHD's subsidiary in China.

1. Investment in PICC HD

TMHD's China Subsidiary, reorganized from TMNF's former Shanghai branch in November 2008, opened branches in Shanghai (January 2009), Guangdong (July 2010), Jiangsu (August 2011) and Beijing (August 2012), and has been developing its operations and expanding its business to provide products and risk management services which meet the needs of customers entering China.

TMHD, through investment in PICC HD's initial public offering in Hong Kong, will enter into a business alliance with PICC HD to provide fuller service to customers entering regions beyond our China Subsidiary's branches by utilizing the nation-wide network of PICC Property and Casualty, a wholly-owned non-life insurance subsidiary of PICC HD.

In the future, we plan to extend our alliance to other subsidiaries of PICC HD.

2. Summary of Investment

Investor	Tokio Marine & Nichido Fire Insurance Co., Ltd.
Investment Amount	Approximately JPY 4 billion (HK\$ equivalent of US\$50M)
Investment Date	December 7, 2012 (Date of PICC HD's listing on the Hong Kong Stock Exchange)

3. Summary of PICC HD

Company Name	The People's Insurance Company (Group) of China Limited
Business Scope	Property & Casualty Insurance, Life Insurance, Health Insurance, Asset Management etc.
Foundation Date	October 1949
Registered Location	Beijing, China
Representative	CEO Wuyan
Registered Capital	Around JPY 440 billion (RMB 34.5 billion as of December 2011)
Total Assets	Around JPY 7.6 trillion (RMB 585.2 billion as of December 2011)
Total Income	Around JPY 3.1 trillion (RMB 236.2 billion as of December 2011)
Number of Employees	100,536 (as of the end of June 2012)

(Reference) PICC HD and its subsidiaries

