

## Press release

Brussels/Utrecht/Beijing, 28 April 2006

### **Fortis in Beijing's Forbidden City**

Sponsor of a unique exhibition of Ming dynasty furniture

**Fortis is one of the main sponsors of a unique exhibition of Ming dynasty (1368-1644 AD) furniture to be held in the Forbidden City in Beijing, China, from 28 April to 14 June, to celebrate the 35th anniversary of the recognition of the People's Republic of China by Belgium.**

The Chinese government has invited Belgian collector Philippe De Backer to exhibit his renowned collection of Ming furniture in the Forbidden City, now a museum. This is a unique event since the Chinese authorities rarely invite any foreign collections to be shown in their country, let alone allow a foreign-owned exhibition in the Forbidden City.

Fortis's decision to sponsor this exhibition is an additional demonstration of Fortis's long-term commitment to China and of the strong ties that have been forged between Belgium and China.

Fortis has been in China since 1902 and has developed a strong presence in both banking and insurance, in line with the recent development of those sectors, following China's entry into the World Trade Organisation in December 2001.

Fortis's insurance joint venture, Taiping Life, is now the sixth largest life insurance company in China with 245 offices in 85 cities across 13 provinces. On the banking side, Fortis Haitong is, with 96 branches in 46 cities, among the largest international asset managers in the country. Fortis also carries out activities in Merchant Banking and Commercial and Private Banking.

Fortis is an international financial services provider engaged in banking and insurance. We offer our personal, business and institutional customers a comprehensive package of products and services through our own channels, in collaboration with intermediaries and through other distribution partners.

With a market capitalisation of EUR 38.3 billion (31/03/2006), Fortis ranks among the twenty largest financial institutions in Europe. Our sound solvency position, our presence in 50 countries and our dedicated, professional workforce of 57,000 enable us to combine global strength with local flexibility and provide our clients with optimum support. More information is available on [www.fortis.com](http://www.fortis.com)

#### **Fortis in China**

**Fortis** has been present in China since 1902, when it opened its first banking branch in Shanghai. Back then, the Belgian Bank, the former Générale de Banque's wholly owned subsidiary in China, had branches in four Chinese cities. **Fortis Bank** currently has branches in Hong Kong, Shanghai and Guangzhou, and a representative office in Beijing. It recently opened Business Centres in Guangzhou and Shanghai.

In Hong Kong, Fortis Bank provides a wide range of financial services, including merchant banking, information banking and private wealth management, to medium-sized enterprises and corporate clients. Fortis Bank also holds a 9% stake in ICBC (Asia), following the transfer of its retail and commercial (SME) banking activities to ICBC (Asia). In mainland China, the Shanghai branch focuses on commodity trade finance services while the Guangzhou branch concentrates on corporate banking.

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Fortis Investments is present in China and was the first to open a representative office for Asset Management in Shanghai. It was also among the first group of foreign companies to be authorised to carry out asset management activities. In November 2001, Fortis Investments Asia signed a co-operation agreement with Haitong Securities, a leading securities firm. It is currently developing asset management activities in China through a joint venture, Fortis Haitong Investment Management Corporation Ltd. Fortis Haitong recently successfully launched its second investment fund, which attracted record investments of EUR 1.3 billion from both retail and institutional investors, and now has a 12% market share in open-end funds.

In the **insurance sector**, Fortis owns a 24.9% holding in Taiping Life, one of the few insurance companies to be allowed to develop nationwide insurance activities before WTO agreements opened the market in 2004. Taiping Life is headquartered in Shanghai and has 22 branches and 113 sub-branches throughout the country. Seven new branches started operations in 2004. Taiping Life is also involved in Pensions through its subsidiary Taiping Pension Co. Ltd.

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