

# News Release

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## **WILLIS GROUP GRANTED PERMISSION TO INCREASE OWNERSHIP IN CHINA'S LEADING INSURANCE BROKER TO 51%**

### **First International Insurance Broker to Receive Permission from China Insurance Regulatory Commission (CIRC) To Hold a Majority Stake: Further Solidifies Market Leadership**

**New York, NY, November 14, 2005** – Willis Group Holdings Limited (NYSE: WSH), the global insurance broker, announces today that it has received written approval from the China Insurance Regulatory Commission (CIRC) to increase its ownership interests in Willis Pudong Insurance Brokers Co., Ltd to 51%.

Willis is the first international insurance broker to be granted permission to hold a majority share in a fully licensed broking operation in China.

On March 18, 2004, Willis was granted permission from the CIRC to purchase a 50% share in Pudong Insurance Brokers, a 100% Chinese owned insurance broker, and to change the name to Willis Pudong Insurance Brokers Co., Ltd.

On August 23, 2004, the CIRC granted Willis Pudong a broking license allowing the joint venture to engage in insurance and reinsurance broking activities throughout the People's Republic of China.

"Increasing our interests in Willis Pudong underscores our commitment to building our business in this vibrant and growing market," said **Joe Plumeri**, Chairman and CEO of Willis. "It is a country rich in culture and tradition and we are pleased to be in a leadership position."

"The scope of our license covers the whole of the People's Republic of China and includes both insurance and reinsurance broking for commercial risks," Plumeri continued. "With 19 licensed branch offices located throughout the country, we are the only fully licensed international insurance broker who can offer global resources to clients from local offices throughout the PRC."

Willis Group Holdings Limited is a leading global insurance broker, developing and delivering professional insurance, reinsurance, risk management, financial and human resource consulting and actuarial services to corporations, public entities and institutions around the world. With over 300 offices in over 100 countries, its global team of 15,800 Associates serves clients in some 180 countries. Additional information on Willis may be found on its web site [www.willis.com](http://www.willis.com).

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