

News Release

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China Development Bank, Willis Group Reach the Common Interests of Cooperation and Sign Related Agreement

New York, NY, March 14, 2006 – China Development Bank (CDB), an important economic growth engine in China, and Willis Group Holdings (NYSE: WSH), the global insurance broker, have signed a groundbreaking agreement naming Willis the CDB's global risk management and insurance consultant.

This agreement is an extraordinary example of the potential of the Chinese market. It is a major step for Willis in engaging the nation's banking industry and also signals that the concept and service of insurance broking is recognized and accepted in China.

Mr. CHEN Yuan, the Governor of China Development Bank (CDB), and **Joe Plumeri**, Chairman & CEO of Willis, talked over the worldwide cooperation between the two parties at a recent meeting in Beijing. It became clear, very quickly, that the match of Willis' global resources and local delivery was a perfect fit for the needs of the CDB with respect to protecting its investments across the world.

Willis is the only foreign, majority-owned, global insurance broker fully-licensed to operate in China where we have 19 branches in 18 provinces covering all the major commercial centers.

China Development Bank (CDB) is a development-oriented financial institution of Chinese government. Currently it has 32 branches and 4 representative offices throughout China. Based on national credit and pillared by its market achievements at international advanced level, CDB raises and introduces funds from home and abroad to support infrastructure projects, fundamental as well as major industries including their respective ancillary facilities that are important to the economic development of the Country. CDB relieves and eliminates the "bottleneck" in the economic development by making effort to build a healthy market, and its performance makes it possible to promote the sustainable development of the economic society. In recent years, CDB is committing itself to establishing a general risk management system. The main business index of CDB remained at international advanced level, and its non-performing loan rate was only 0.87% in 2005. Additional information on CDB may be found on its web site: www.cdb.com.cn.

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 180 countries. Willis is publicly traded on the New York Stock Exchange under the symbol WSH. Additional information on Willis may be found on its web site: www.willis.com.