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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the prospectus dated 10 December 2009 (the “Prospectus”) issued by China Pacific Insurance (Group) Co., Ltd. (“the Company”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H shares thereby being offered.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

In connection with the Global Offering, UBS AG, Hong Kong Branch and/or its affiliates or any person acting for it (the “Stabilizing Manager”), on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or maintaining the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the commencement of trading in the H Shares on the Hong Kong Stock Exchange up to 30 days from the last day for the lodging of applications under the Hong Kong Public Offering. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it to conduct any such stabilizing action. Such stabilization may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Such stabilization, if commenced, will be conducted at the absolute discretion of the Stabilizing Manager and/or its affiliates or any person acting for it and may be discontinued at any time, and must be brought to an end after a limited period. The details of the intended stabilization and how it will be regulated under the Securities and Futures Ordinance are contained in the Prospectus. The number of H Shares being offered in the Global Offering may be increased by up to and not more than an aggregate of 128,700,000 H Shares (representing approximately 14.9% of the initial Offer Shares under the Global Offering) through the exercise of the H Share Over-Allotment Option granted to the International Purchasers by the Company and the Selling Shareholders (other than the Overseas Investors) exercisable by the Joint Bookrunners on behalf of the International Purchasers to, among other things, cover over-allocations

(if any) in the International Offering, which option is exercisable at any time from the date of the International Purchase Agreement until 30 days after the last day for lodging applications under the Hong Kong Public Offering. In the event that such H Share Over-Allotment Option is exercised, a press announcement will be made.

Unless otherwise defined in this announcement, terms defined in the Prospectus have the same meanings when used in this announcement.



中國太平洋保險(集團)股份有限公司
CHINA PACIFIC INSURANCE (GROUP) CO., LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering : 861,300,000 H Shares (comprising 783,000,000 H Shares to be offered by the Company and 78,300,000 Sale Shares to be offered by the Selling Shareholders, subject to adjustment and the H Share Over-Allotment Option)

Number of Offer Shares under the International Offering : 818,234,800 H Shares (subject to adjustment and the H Share Over-Allotment Option)

Number of Hong Kong Offer Shares : 43,065,200 H Shares (subject to adjustment)

Maximum offer price : HK\$30.10 per Hong Kong Offer Share payable in full on application in Hong Kong dollars, subject to refund, plus 1% brokerage, SFC transaction levy of 0.004% and a Hong Kong Stock Exchange trading fee of 0.005%

Nominal value : RMB1.00 per H Share

Stock code : 02601

Sole Global Coordinator



Joint Sponsors, Joint Bookrunners and Joint Lead Managers



Application has been made to the Listing Committee of the Hong Kong Stock Exchange for the granting of the listing of, and permission to deal in, the H Shares to be issued or sold pursuant to the Global Offering (including Sale Shares and any additional H shares which may be issued by the Company and sold by the Selling Shareholders pursuant to the exercise of the H share Over-Allotment Option). Dealings in the H Shares on the Hong Kong Stock Exchange are expected to commence on Wednesday, 23 December 2009. The H Shares will be traded in board lots of 200 H Shares each. Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the **WHITE** or **YELLOW** Application Forms and the designated website (www.eipo.com.hk) for **White Form eIPO**. It should be noted that **multiple applications or suspected multiple applications or any application for more than 21,532,600 H Shares, being 50% of the H Shares initially comprised in the Hong Kong Public Offering, will be rejected**. Only one application on a **WHITE** or **YELLOW** Application Form or by way of giving **electronic application instructions** to HKSCC or the **White Form eIPO** Service Provider under the **White Form eIPO** service through the designated website www.eipo.com.hk may be made for the benefit of any person. Applicants for any Hong Kong Offer Shares are required to undertake and confirm that they or the relevant beneficial owner(s) have not applied for or taken up, or indicated an interest for, and will not apply for or take up, or indicate an interest for, any Offer Shares under the International Offering. Subject to the granting of the listing of, and permission to deal in, the H Shares on the Hong Kong Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in Central Clearing and Settlement System (“CCASS”) with effect from the commencement date of dealings in the H Shares on the Hong Kong Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Hong Kong Stock Exchange on any trading day is required to take place in CCASS on the second business day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Company is initially offering 818,234,800 H shares (subject to adjustment and before exercise of the H Share Over-Allotment Option) under the International Offering and 43,065,200 Hong Kong Offer Shares under the Hong Kong Public Offering for subscription by the public in Hong

Kong at the maximum offer price, representing approximately 95% and 5% respectively of the total number of Offer Shares initially available under the Global Offering. The allocation of the H Shares between the Hong Kong Public Offering and the International Offering is subject to adjustment as stated in the paragraph headed “The Hong Kong Public Offering – Reallocation” under the section in the Prospectus entitled “Structure of the Global Offering”.

In connection with the Global Offering, we and the Selling Shareholders are expected to grant an H Share Over-Allotment Option to the International Purchasers exercisable by the Joint Bookrunners on behalf of the International Purchasers. Pursuant to the H Share Over-Allotment Option, the Joint Bookrunners will have the right, exercisable at any time from the date of the International Purchase Agreement up to 14 January, 2010, being 30 days after the last date for the lodging of applications under the Hong Kong Public Offering, to require us to issue and allot and the Selling Shareholders to sell up to 128,700,000 additional Offer Shares, representing approximately 14.9% of the initial Offer Shares, at the same price per Offer Share under the International Offering to cover, among other things, over-allocation in the International Offering, if any. If the H Share Over-Allotment Option is exercised in full, the additional Offer Shares will represent approximately 1.5% of our enlarged share capital immediately following the completion of the Global Offering and the exercise of the H Share Over-Allotment Option. In the event that the H Share Over-Allotment Option is exercised, a press announcement will be made.

In connection with the Global Offering, UBS AG, Hong Kong Branch and/or its affiliates or any person acting for it (the “Stabilizing Manager”), on behalf of the Underwriters, may over-allocate or effect short sales or any other stabilizing transactions with a view to stabilizing or maintaining the market price of the Offer Shares at a level higher than that which might otherwise prevail in the open market for a limited period after the commencement of trading in the H Shares on the Hong Kong Stock Exchange and ending on the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it to do this. Such stabilization may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Such stabilization, if commenced, will be conducted at the absolute discretion of the Stabilizing Manager or any person acting for it and may be discontinued at any time, and must be brought to an end after a limited period. The details of the intended stabilization and how it will be regulated under the Securities and Futures Ordinance are contained in the Prospectus. The number of H Shares being offered in the Global Offering may be increased by up to an aggregate of 128,700,000 H Shares, representing approximately 14.9% of the number of initial Offer Shares, at the Offer Price through the exercise of the H Share Over-Allotment Option granted to the International Purchasers exercisable by the Joint Bookrunners,

on behalf of the International Purchasers to, among other things, cover over-allocations (if any) in the International Offering, which option is exercisable at any time from the day on which trading of the H Shares commences on the Hong Kong Stock Exchange until the 30th day from the last day for lodging applications under the Hong Kong Public Offering. The number of H shares that may be over-allocated will not exceed the number of H shares that may be sold under the H Share Over-Allotment Option. If the H Share Over-Allotment Option is exercised in full, the number of H shares being offered under the Global Offering will represent approximately 11.51% of our enlarged issue share capital following the completion of the Global Offering and the exercise of the H Share Over-Allotment Option. In the event that such H Share Over-Allotment Option is exercised, a press announcement will be made.

Acceptance of all applications for the Hong Kong Offer Shares pursuant to the Hong Kong Public Offering is conditional on the conditions as stated in the paragraph headed “Conditions of the Hong Kong Public Offering” in the section entitled “Structure of the Global Offering” in the Prospectus. The Offer Price is expected to be fixed by agreement between the Joint Bookrunners (on behalf of the Underwriters) and the Company (on behalf of ourselves and the Selling Shareholders) on Wednesday, 16 December 2009 and, in any event, no later than Tuesday, 22 December 2009. The Offer Price will be not more than HK\$30.10 and is currently expected to be not less than HK\$26.80 unless otherwise announced. Applicants for Hong Kong Offer Shares are required to pay, on application, the maximum offer price of HK\$30.10 for each Hong Kong Offer Share together with a brokerage of 1%, Hong Kong Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.004%, subject to refund if the offer price should be lower than HK\$30.10. The Joint Bookrunners, on behalf of the Underwriters, may where considered appropriate, based on the level of interest expressed by prospective professional and institutional investors during the book-building process, with the consent of the Company (for ourselves and on behalf of the Selling Shareholders) reduce the number of Offer Shares being offered under the Global Offering and/or reduce the indicative offer price range below that stated in the Prospectus (which is HK\$26.80 to HK\$30.10 per H Share) at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, the Company (on behalf of ourselves and the Selling Shareholders) will cause a notice of the reduction of the number of Offer Shares and/or the indicative Offer Price range to be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the website of the Company (www.epic.com.cn) and the website of the Hong Kong Stock Exchange (www.hkex.com.hk), as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the day which is the last day for lodging applications under the Hong Kong Public Offering. Upon issue of such a notice, the number of Offer Shares offered in the Global Offering and/or the revised offer price range will be final and conclusive and the offer price, if agreed upon by the Joint Bookrunners, on behalf of the Underwriters, and our Company, on behalf of ourselves and the Selling Shareholder, will be fixed within such

revised offer price range. Applicants should have regard to the possibility that any announcement of a reduction in the number of Offer Shares being offered under the Global Offering and/or the indicative offer price range may not be made until the day which is the last day for lodging applications under the Hong Kong Public Offering. Such notice will also include confirmation or revision, as appropriate, of the Global Offering statistics as currently set out in the Prospectus, and any other financial information which may change as a result of such reduction. If applications pursuant to the Hong Kong Public Offering have been submitted prior to the day which is the last day for lodging applications under the Hong Kong Public Offering, then even if the number of Offer Shares and/or indicative Offer Price range is so reduced, such applications cannot be subsequently withdrawn. In the absence of any such notice so published, the Offer Price, if agreed upon with the Company (on behalf of ourselves and the Selling Shareholders) and the Joint Bookrunners, will under no circumstances be set outside the offer price range as stated in the Prospectus. If, for any reason, the Offer Price is not agreed between the Company and the Joint Bookrunners (on behalf of the Underwriters on or before Tuesday, 22 December 2009), the Global Offering will not proceed.

If the Global Offering does not become unconditional, all application monies received from applicants under the Hong Kong Public Offering will be refunded, without interest, on the terms set out under the paragraph headed “Refund of Application Monies” in the section entitled “How to Apply for Hong Kong Offer Shares” in the Prospectus. A refund without interest, will be made in respect of wholly or partially successful applications in the event that the Offer Price is less than the offer price per H Share initially paid and in respect of wholly or partially unsuccessful applications. Applicants for 100,000 Hong Kong Offer Shares or more who have elected to collect their (where relevant) refund cheques and/or (where relevant) H Share certificates in person may do so from the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited, Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, 22 December 2009 or any other place and date notified by the Company in the newspaper as the place and date of despatch of H Share certificates and refund cheques. Applicants being individuals who opt for personal collection must not authorise any other person to make collection on their behalf. You must show identification documents (which must be acceptable to Computershare Hong Kong Investor Services Limited) to collect your (where relevant) refund cheque(s) and/or (where relevant) H Share certificate(s). Applicants being corporations which opt for personal collection must attend by their authorised representatives each bearing a letter of authorisation from such corporation stamped with the corporation’s chop. Both individuals and authorised representatives (if applicable) must produce at the time of collection evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. Uncollected H Share certificates and/or refund cheques will be despatched promptly thereafter by ordinary post at the applicants’ own risk to the addresses specified in the **WHITE** or **YELLOW** Application Forms.

In relation to applicants who have applied for less than 100,000 Shares, or applicants who have applied for 100,000 or more H Shares but have not elected to collect their (where relevant) refund cheque(s) and/or (where relevant) H Share certificate(s) in person, their refund cheque(s) (where relevant) and/or H Share certificate(s) (where relevant) will be sent by ordinary post at the applicants' own risk to the addresses specified in the **WHITE** or **YELLOW** Application Forms or in the applications under **White Form eIPO** (www.eipo.com.hk) on or around Tuesday, 22 December 2009.

Applicants for 100,000 Hong Kong Offer Shares or more through the **White Form eIPO** service by submitting an electronic application to the designated White Form eIPO Service Provider through the designated website at www.eipo.com.hk and whose applications are wholly or partially successful may collect their H Share certificates in person from the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on Tuesday, 22 December 2009.

Applicants who apply through the **White Form eIPO** service and paid their applications monies through single bank accounts may have refund monies (if any) dispatched, on or around Tuesday, 22 December 2009, to their application payment bank account in the form of e-Refund payment instructions; Applicants who apply through the **White Form eIPO** service and paid their application monies through multiple bank accounts may have refund monies (if any) dispatched, on or around Tuesday, 22 December 2009, to the address as specified in their application instructions to the White Form eIPO Service Provider in the form of refund checks, by ordinary post at their own risk.

H Share certificates (if any) for Hong Kong Offer Shares allotted to applicants applying through the **White Form eIPO** which are either not available for personal collection or which are available but are not collected in person are expected to be despatched by ordinary post to their addresses as specified in their application instructions to the designated White Form eIPO Service Provider promptly thereafter, by ordinary post and at their own risk.

Applicants who would like to be allotted Hong Kong Offer Shares in their own names should (i) complete and sign the **WHITE** application forms or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk under the **White Form eIPO** service. Applicants who would like to have the allotted H Shares issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m.

on Thursday, 10 December 2009 until 12:00 noon on Tuesday, 15 December 2009 at the Depository Counter of HKSCC at 2/F, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or your stockbroker who may have such Application Forms and Prospectus available or (ii) **give electronic application instructions** to HKSCC via CCASS.

H Share certificates will only become valid certificates of title provided that, not later than 8:00 a.m. on Wednesday, 23 December 2009 the Hong Kong Public Offering has become unconditional in all respects and neither of the Hong Kong Underwriting Agreement nor the International Purchase Agreement has been terminated in accordance with its terms.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during business hours from 9:00 a.m. on Thursday, 10 December 2009 until 12:00 noon on Tuesday, 15 December 2009 from any of the following addresses of the Hong Kong Underwriters:

UBS AG, Hong Kong Branch, 52/F Two International Finance Centre, 8 Finance Street, Central, Hong Kong

Credit Suisse (Hong Kong) Limited, 45th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong

China International Capital Corporation Hong Kong Securities Limited, 29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

Goldman Sachs (Asia) L.L.C., 68th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong

BOCOM International Securities Limited, 9th Floor, Man Yee Building, 68 Des Voeux Road, Central, Hong Kong

Hai Tong Securities (HK) Brokerage Limited, 22/F, Li Po Chun Chambers, 189 Des Voeux Road, Central, Hong Kong

Shenyin Wanguo Capital (H.K.) Limited, 28/F, Citibank Tower, Citibank Plaza, 3 Garden Road, Central, Hong Kong

Guotai Junan Securities (Hong Kong) Limited, 27th Floor, Low Block, Grand Millennium Plaza, 181 Queen's Road, Central, Hong Kong

OSK Securities Hong Kong Limited, 12/F, World-wide House, 19 Des Voeux Road, Central, Hong Kong

KGI Capital Asia Limited, 41/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong

or any of the following branches of:

a. Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island:	Central District (Wing On House) Branch	71 Des Voeux Road Central
	Bank of China Tower Branch	3/F, 1 Garden Road
	North Point (Kiu Fai Mansion) Branch	413-415 King's Road, North Point
Kowloon:	Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom
	Kwun Tong Branch	20-24 Yue Man Square, Kwun Tong
	Yau Ma Tei Branch	471 Nathan Road, Yau Ma Tei
	Mong Kok Branch	589 Nathan Road, Mong Kok
New Territories:	Lucky Plaza Branch	Lucky Plaza, Wang Pok Street, Shatin
	Castle Peak Road (Yuen Long) Branch	162 Castle Peak Road, Yuen Long

b. Industrial and Commercial Bank of China (Asia) Limited

	Branch Name	Address
Hong Kong Island:	Central Branch	1/F., 9 Queen's Road Central
	Wan Chai Road Branch	G/F, 103-103A Wan Chai Road
Kowloon:	Jordan Branch	1/F, JD Mall, No. 233 Nathan Road, Jordan
	Mongkok Branch	G/F., Belgian Bank Building, 721-725 Nathan Road, Mongkok
	Ngau Tau Kok Branch	Shop Nos. G211-214, G/F., Phase II, Amoy Plaza, 77 Ngau Tau Kok Road
	Kwun Tong Branch	G/F., Lemmi Centre, 50 Hoi Yuen Road, Kwun Tong
New Territories:	Tsuen Wan Castle Peak Road Branch	G/F., 423-427 Castle Peak Road, Tsuen Wan

c. **Bank of Communications Co., Ltd. Hong Kong Branch**

	Branch Name	Address
Hong Kong Island:	Central District Sub-Branch	G/F., Far East Consortium Bldg, 125A Des Voeux Road C., Central
	Hong Kong Branch	20 Pedder Street, Central
	Quarry Bay Sub-Branch	G/F, 981 C, King's Road, Quarry Bay
	Chaiwan Sub-Branch	G/F 121-121A Wan Tsui Road, Chaiwan
Kowloon:	Kowloon Sub-Branch	G/F., 563 Nathan Road
New Territories:	Tsuen Wan Sub-Branch	G/F, Shop G10-11, Pacific Commercial Plaza, Bo Shek Mansion, 328 Sha Tsui Road, Tsuen Wan
	Tseung Kwan O Sub-Branch	Shop 253-255, Metro City Shopping Arcade, Phase I, Tseung Kwan O

d. **The Bank of East Asia, Limited**

	Branch Name	Address
Hong Kong Island:	Main Branch	10 Des Voeux Road Central, HK
	Wanchai Branch	Shop A-C, G/F, Easey Commercial Building, 253-261 Hennessy Road, Wanchai
	North Point Branch	326-328 King's Road
Kowloon:	Tsim Sha Tsui Branch	Shop A & B, Milton Mansion, 96 Nathan Road
	Mongkok North Branch	G/F, Kalok Building, 720 - 722 Nathan Road, Mongkok
New Territories:	Tai Po Plaza Branch	Units 49-52, Level 1, Tai Po Plaza
	Tuen Mun Town Plaza Branch	Shop Nos. 2 - 10, UG/F, Tuen Mun Town Plaza Phase II, 3 Tuen Lung Street, Tuen Mun

Both **WHITE** and **YELLOW** Application Forms completed in all respects (to which cheques or banker's cashier orders should be crossed "Account Payee Only" and made payable to "**Bank of China (Hong Kong) Nominees Limited – CPIC Public Offer**" and securely stapled) should be

deposited in the special collection boxes provided at the branches of Bank of China (Hong Kong) Limited, Industrial and Commercial Bank of China (Asia) Limited, Bank of Communications Co., Ltd. Hong Kong Branch or The Bank of East Asia, Limited referred to above at the following times on the following dates:

Thursday, 10 December 2009	– 9:00 a.m. to 5:00 p.m.
Friday, 11 December 2009	– 9:00 a.m. to 5:00 p.m.
Saturday, 12 December 2009	– 9:00 a.m. to 1:00 p.m.
Monday, 14 December 2009	– 9:00 a.m. to 5:00 p.m.
Tuesday, 15 December 2009	– 9:00 a.m. to 12:00 noon

Applications by White Form eIPO

Applicants applying by **White Form eIPO** may submit applications to the **White Form eIPO** Service Provider through the designated website www.eipo.com.hk from 9:00 a.m. on Thursday, 10 December 2009 until 11:30 a.m. on Tuesday, 15 December 2009 (24 hours daily, except on the last application day). The latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, 15 December 2009, the last application day. Applicants will not be permitted to submit applications to the **White Form eIPO** Service Provider after 11:30 a.m. on the last application day. If you have already submitted your application and obtained an application reference number from the website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists close.

Applications by giving electronic application instructions to HKSCC

Investors can apply for H Shares by giving **electronic application instructions** to HKSCC as follows:

1. CCASS Investor Participants can give **electronic application instructions** to HKSCC through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System (<https://ip.ccass.com>) (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC can also input **electronic application instructions** on behalf of CCASS Investor Participants if they go to the Customer Service Centre of HKSCC at 2/F Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form. Prospectuses are also available for collection at the Customer Service Centre of HKSCC; and

2. those who are not CCASS Investor Participants can instruct their brokers or custodians who are CCASS Clearing Participants or CCASS Custodian Participants to give **electronic application instructions** to HKSCC via CCASS terminals to apply for Shares on their behalf.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Thursday, 10 December 2009 –9:00 a.m. to 8:30 p.m.⁽¹⁾

Friday, 11 December 2009 –8:00 a.m. to 8:30 p.m.⁽¹⁾

Saturday, 12 December 2009 –8:00 a.m. to 1:00 p.m.⁽¹⁾

Monday, 14 December 2009 –8:00 a.m. to 8:30 p.m.⁽¹⁾

Tuesday, 15 December 2009 –8:00 a.m.⁽¹⁾ **to 12:00 noon**

- (1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/ Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, 10 December 2009 until 12:00 noon on Tuesday, 15 December 2009 (24 hours daily, except on the last application day).

Subject to the terms and conditions set out in the Prospectus and the Application Forms relating thereto, applications must be received no later than 12:00 noon on Tuesday, 15 December 2009 (or if the application lists are not open on that day, then by 12:00 noon on the next business day the lists are open). Please see the section entitled “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details. No temporary documents or evidence of title will be issued. No receipt will be issued for application monies.

The application lists will open from 11:45 a.m. to 12:00 noon on Tuesday, 15 December 2009 (or such later date as may apply in case of a tropical cyclone warning signal No. 8 or above or a “black” rainstorm warning signal being in force as described in the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus).

The total number of Hong Kong Offer Shares being offered under the Hong Kong Public Offering (after taking account of any reallocation referred to below) is to be divided into two pools for allocation purposes: pool A and pool B with any odd lots being allocated to pool A. Accordingly, the maximum number of Hong Kong Offer Shares initially comprised in pool A and pool B will be 21,532,600 and 21,532,600 respectively. The H Shares in pool A will be

allocated on an equitable basis to applicants who have applied for H Shares with an aggregate price of HK\$5 million (excluding the brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee payable) or less. The H Shares in pool B will be allocated on an equitable basis to applicants who have applied for H Shares with an aggregate price of more than HK\$5 million and up to the total value of pool B (excluding the brokerage, Hong Kong Stock Exchange trading fee and SFC transaction levy payable). Investors should be aware that applications in pool A and applications in pool B may receive different allocation ratios. If Shares in one (but not both) of the pools are undersubscribed, the surplus H Shares will be transferred to the other pool to satisfy demand in this other pool and be allocated accordingly. For the purpose of this paragraph only, the “price” of H Shares means the price payable on application therefor (without regard to the Offer Price as finally determined). Applicants can only receive an allocation of H Shares from either pool A or pool B but not from both pools.

If applicants apply for Hong Kong Offer Shares using a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC and their applications are wholly or partially successful, their H Share certificate(s) will be issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants as instructed by them in their **YELLOW** Application Forms or **electronic application instructions** given to HKSCC at the close of business on Tuesday, 22 December 2009, or under contingent situations, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited. If applicants are applying through a designated CCASS Participant (other than a CCASS Investor Participant), they can check the number of Hong Kong Offer Shares allocated to them and (if applicants have instructed a CCASS Clearing/Custodian Participant to give **electronic application instruction** on their behalf) the amount of refund money payable to them with that CCASS Participant. If applicants are applying as a CCASS Investor Participant, they should check the announcement published by the Company on Tuesday, 22 December 2009 (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC, they can also check the application results via the CCASS Phone System and CCASS Internet Systems) and report any discrepancies to HKSCC before 5:00 p.m. on Tuesday, 22 December 2009 or such other date as shall be determined by HKSCC or HKSCC Nominees Limited. Immediately after the credit of the Hong Kong Offer Shares to their stock accounts, applicants can check their new account balance via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC will also make available to CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock accounts and (if CCASS Investor Participants are applying by giving **electronic application instructions** to HKSCC) the amount of refund money (if any) credited to their designated bank accounts.

It is expected that the Offer Price will be published on Thursday, 17 December 2009.

The Company expects to announce indication of levels of interest in the International Offering, levels in the applications of the Hong Kong Public Offer and the basis of allotment of the Hong Kong Offer Shares on Tuesday, 22 December 2009 in the South China Morning Post (in English) and the Hong Kong Economics Times (in Chinese).

The Hong Kong Identity Card/passport/Hong Kong Business Registration numbers of successful applicants under the Hong Kong Public Offering will be available at the times and date and in the manner specified below:

- Results of allocations for the Hong Kong Public Offering will be available from the designated results of allocations website at www.iporesults.com.hk on a 24-hour basis from 8:00 a.m. on Tuesday, 22 December 2009 to 12:00 midnight on Monday, 28 December 2009. The user will be required to key in the Hong Kong Identity Card/passport/Hong Kong Business Registration number provided in his/her/its application to search for his/her/its own allocation result;
- Results of allocations for the Hong Kong Public Offering can be found in the announcement to be posted on the Company's website at www.cpic.com.cn and on the website of the Hong Kong Stock Exchange at www.hkex.com.hk on Tuesday, 22 December 2009;
- Results of allocations will be available from the Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling **2862 8669** between 9:00 a.m. and 10:00 p.m. from Tuesday, 22 December 2009 to Friday, 25 December 2009; and
- Special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from Tuesday, 22 December 2009 to Thursday, 24 December 2009 at all the receiving bank branches and sub-branches at the addresses set out in the paragraph headed "Where to Collect the **WHITE** and **YELLOW** Application Forms" in the section entitled "How to Apply for Hong Kong Offer Shares" in the Prospectus.

Dealings in the Shares on the Hong Kong Stock Exchange are expected to commence at 9:30 a.m. on Wednesday, 23 December 2009.

On behalf of the Board
China Pacific Insurance (Group) Co., Ltd.
Gao Guofu
Chairman

Hong Kong, 10 December 2009

As at the date of this announcement, the Executive Directors of the Company are GAO Guofu and HUO Lianhong; the Non-Executive Directors are YANG Xianghai, ZHOU Ciming, HUANG Kongwei, YANG Xiangdong, FENG Junyuan, Janine and XU Hulie; and the Independent Non-Executive Directors are XU Shanda, XIAO Wei, LI Ruoshan, YUEN Tin Fan and CHANG Tso Tung Stephen.