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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)

(Stock Code: 02601)

**Approval of New Directors and Supervisors' Qualifications
Appointment of Chairman and Vice Chairman of the Board of Directors,
Chairman of the Board of Supervisors, President and
the Members of the Special Committees of the 6th Session of the Board of Directors**

At the Annual General Meeting (the "AGM") of China Pacific Insurance (Group) Co., Ltd. (the "Company") held on 3 June 2010, the members of the 6th session of the Board of Directors (the "Board") were elected, with Mr. GAO Guofu and Mr. HUO Lianhong as the Executive Directors, Mr. YANG Xianghai, Mr. ZHOU Ciming, Mr. YANG Xiangdong, Ms. FENG Junyuan, Mr. WANG Chengran, Mr. WU Jumin, Mr. ZHENG Anguo and Ms. XU Fei as the Non-executive Directors, and Mr. XU Shanda, Mr. CHANG Tso Tung Stephen, Mr. LI Ruoshan, Mr. YUEN Tin Fan and Mr. XIAO Wei as the Independent Non-executive Directors. At the AGM, Mr. ZHANG Jianwei, Mr. ZHOU Zhuping and Ms. LIN Lichun were also elected as the shareholder representative supervisors of the Company. At the staff representative meeting of the Company held on 26 May 2010, Mr. SONG Junxiang and Mr. HE Jihai were also elected as the staff representative supervisors of the Company.

The Company is pleased to announce that the Company has recently received the "Approval of qualifications of Mr. WANG Chengran and the others" (CIRC Life No. [2010] 797) (the "Approval") issued by China Insurance Regulatory Commission ("CIRC"). Pursuant to the Approval, CIRC approved the qualifications of Mr. WANG Chengran, Mr. WU Jumin, Mr. ZHENG Anguo and Ms. XU Fei as Directors of the Company, and the qualifications of Mr. ZHANG Jianwei, Mr. ZHOU Zhuping, Ms. LIN Lichun, Mr. SONG Junxiang and Mr. HE Jihai as supervisors of the Company.

The Company is pleased to announce that the first meeting of the 6th session of the Board and the first meeting of the 6th session of the Board of Supervisors of the Company were held on 23 July 2010 and, at the meetings, Mr. GAO Guofu was elected as Chairman, Mr. YANG Xianghai was elected as Vice Chairman, Mr. ZHOU Zhuping was elected as Chairman of the Board of Supervisors, and Mr. HUO Lianhong was appointed as President respectively. The Board has also set up four Special Committees, namely the Strategic Committee, the Audit Committee, the Nominations and Remuneration Committee and the Risk Management Committee. The composition of each Special Committee is as follows:

Strategic Committee

Chairman: GAO Guofu (Executive Director)
Other members: YANG Xianghai (Non-executive Director)
WANG Chengran (Non-executive Director)
YANG Xiangdong (Non-executive Director)
XU Shanda (Independent Non-executive Director)

Audit Committee

Chairman: LI Ruoshan (Independent Non-executive Director)
Other members: CHANG Tso Tung Stephen (Independent Non-executive Director)
ZHOU Ciming (Non-executive Director)

Nominations and Remuneration Committee

Chairman: YUEN Tin Fan (Independent Non-executive Director)
Other members: ZHENG Anguo (Non-executive Director)
FENG Junyuan (Non-executive Director)
XU Shanda (Independent Non-executive Director)
XIAO Wei (Independent Non-executive Director)

Risk Management Committee

Chairman: CHANG Tso Tung Stephen (Independent Non-executive Director)
Other members: FENG Junyuan (Non-executive Director)
XU Fei (Non-executive Director)
WU Jumin (Non-executive Director)
HUO Lianhong (Executive Director)

By Order of the Board
China Pacific Insurance (Group) Co., Ltd.
GAO Guofu
Chairman

Hong Kong, 24 July 2010

As of the date of this announcement, the executive Directors of the Company are Mr. GAO Guofu and Mr. HUO Lianhong; the non-executive Directors of the Company are Mr. YANG Xianghai, Mr. ZHOU Ciming, Mr. YANG Xiangdong, Ms. FENG Junyuan, Mr. WANG Chengran, Mr. WU Jumin, Mr. ZHENG Anguo and Ms. XU Fei; and the independent non-executive Directors of the Company are Mr. XU Shanda, Mr. CHANG Tso Tung Stephen, Mr. LI Ruoshan, Mr. YUEN Tin Fan and Mr. XIAO Wei.