

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited 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.



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)

PROPOSED APPOINTMENT OF AUDITORS

The Board announced that PricewaterhouseCoopers Zhong Tian LLP is proposed to be appointed as the PRC auditor and internal control auditor, and PricewaterhouseCoopers is proposed to be appointed as the Hong Kong auditor, of the Company for the year 2014. This proposed appointment is subject to approval by shareholders at the Company's 2013 annual general meeting (the "2013 AGM").

The board of directors (the "**Board**") of China Pacific Insurance (Group) Co., Ltd. (the "**Company**") announced that, at the 3rd session of the 7th Board on 30 October 2013, the Board passed a resolution in relation to the proposed appointment of PricewaterhouseCoopers Zhong Tian LLP ("**PwC Zhong Tian**") as the PRC auditor and internal control auditor, and PricewaterhouseCoopers ("**PwC**") as the Hong Kong auditor, of the Company for the year 2014.

Ernst & Young Hua Ming LLP ("**Ernst & Young Hua Ming**") and Ernst & Young are the current auditors of the Company. Pursuant to the relevant requirements of the "*Measures for Administration of Accounting Firm Selection by Financial Enterprises through Bidding (Trial)*" (Cai Jin [2010] No. 169) issued by the Ministry of Finance of the People's Republic of China in relation to the service term of auditors continuously engaged by a financial institution and the "*Financial and Accounting Work Standards for Insurance Companies*" (Bao Jian Fa [2012] No. 8) issued by the China Insurance Regulatory Commission in relation to the service term of auditors continuously engaged by an insurance company, the service term of Ernst & Young Hua Ming and Ernst & Young will exceed the prescribed time limit at the conclusion of the Company's next annual general meeting i.e. the 2013 AGM. As such, the Company conducted an open selection process in accordance with the abovementioned regulations, in order to appoint new auditors for the year 2014.

After the open selection process, the Board proposed the appointment of PwC Zhong Tian and PwC. This proposed appointment is subject to the approval by the shareholders at the 2013 AGM.

This announcement is made by the Company pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Shanghai, China, 30 October 2013

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. WANG Chengran, Ms. SUN Xiaoning, Mr. YANG Xianghai, Mr. WU Jumin, Mr. WU Junhao, Mr. ZHENG Anguo and Mr. CHENG Feng; and the independent non-executive directors of the Company are Mr. BAI Wei, Mr. ZHANG Yansheng, Mr. LAM Chi Kuen, Mr. ZHOU Zhonghui and Mr. FOK Kwong Man.