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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)

**ANNOUNCEMENT IN RELATION TO THE COMPLETION
OF THE ISSUANCE OF EXCHANGEABLE BONDS BY
A SHAREHOLDER OF THE COMPANY AND
THE GUARANTEE AND TRUST REGISTRATION
FOR PART OF THE COMPANY'S A SHARES
HELD BY THE SHAREHOLDER**

This announcement is made by the Company pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the *Announcement in Relation to the Exchangeable Bonds Proposed to be Issued by A Shareholder of the Company*, the *Announcement on the Approval of the Proposed Issuance of Exchangeable Bonds Proposed by a Shareholder of the Company* and the *Announcement in relation to the Issuance of Exchangeable Bonds Announced by a Shareholder of the Company* published by China Pacific Insurance (Group) Co., Ltd. (the "**Company**") on 20 January 2015, 18 August 2015 and 9 December 2015, respectively. Shanghai State-owned Assets Operation Co., Ltd. ("**SSAOCORP**"), a shareholder of the Company, published an announcement on 11 December 2015 announcing that the issuance of certain exchangeable bonds (the "**Exchangeable Bonds**") by SSAOCORP that are exchangeable into a portion of the Company's A Shares was completed on 10 December 2015.

SSAOCORP entered into agreements with the trustee of the Exchangeable Bonds China International Capital Corporation Limited ("**CICC**"), under which a total number of 112,000,000 A Shares of the Company, representing 1.24% of the total issued share capital (including A share and H share) of the Company held by SSAOCORP that are exchangeable under the Exchangeable Bonds and the entitlements of such shares will be used as guaranteed and trusted assets in a special guarantee and trust account opened by CICC with China Securities Depository and Clearing Corporation Limited ("**CSDCC**"). The guarantee and trust registration has been filed and completed with the Shanghai branch of CSDCC.

According to the mutual arrangement, when exercising the voting power, CICC will act in accordance with the directions of SSAOCORP but without prejudice to the interests of the holders of the Exchangeable Bonds.

Upon the completion of such transfer, SSAOCORP holds 312,099,214 A shares of the Company, which represents 3.44% of the total issued share capital (including A share and H share) of the Company.

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

Hong Kong, 15 December 2015

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 Jian, Mr. WANG Chengran, Ms. SUN Xiaoning, Mr. WU Jumin, Mr. WU Junhao, Mr. ZHENG Anguo and Ms. HA Erman; and the Independent Non-executive Directors of the Company are Mr. BAI Wei, Mr. LEE Ka Sze, Carmelo, Mr. LAM Chi Kuen, Mr. ZHOU Zhonghui and Mr. GAO Shanwen.