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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)

**VOLUNTARY ANNOUNCEMENT
RESIGNATION OF DIRECTOR AND GENERAL MANAGER OF A
HOLDING SUBSIDIARY OF THE COMPANY**

This is a voluntary announcement made by the Board of Directors (the “**Board**”) of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”).

On 18 March 2019, the board of directors of China Pacific Life Insurance Co., Ltd., being a holding subsidiary of the Company (“**CPIC Life**”), received a written resignation letter from Mr. QIAN Zhonghua. Mr. QIAN Zhonghua has resigned from his position as director and general manager of CPIC Life due to changes in his work commitments.

Pursuant to the Company Law of the People’s Republic of China and the relevant requirements of the Articles of Association of CPIC Life, the resignation letter of Mr. QIAN Zhonghua is effective since the date received by the board of directors of CPIC Life. The resignation of Mr. QIAN Zhonghua will not affect the normal operation of the Company and CPIC Life and will not cause the membership of the board of directors of CPIC Life to fall under the minimum quorum. CPIC Life will hold the by-election of director as soon as practicable in accordance with legal procedures, and will appoint a new general manager as soon as practicable in accordance with relevant requirements. Prior to the appointment of the new manager, the board of directors of CPIC Life has assigned Ms. PAN Yanhong as the provisional person-in-charge to act on behalf of the general manager of CPIC Life.

Biographical details of Ms. PAN Yanhong are as follows:

Ms. PAN Yanhong currently serves as executive vice president and CFO of the Company and a director of China Pacific Property Insurance Co., Ltd., CPIC Life, Pacific Asset Management Co., Ltd., CPIC Allianz Health Insurance Co., Ltd. and Changjiang Pension Insurance Co., Ltd. respectively. Ms. PAN previously served in CPIC Life as deputy general manager and general manager of the Finance Department, deputy CFO, executive member of the Management Committee, CFO and deputy general manager. Ms. PAN has a master's degree and is a Chinese Certified Public Accountant.

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

Hong Kong, 19 March 2019

As at the date of this announcement, the Executive Directors of the Company are Mr. KONG Qingwei and Mr. HE Qing; the Non-executive Directors of the Company are Mr. HUANG Dinan, Mr. WANG Tayu, Mr. KONG Xiangqing, Ms. SUN Xiaoning, Mr. WU Junhao and Mr. CHEN Xuanmin; 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.

* *Note:* The appointment qualification of Mr. Huang Dinan is subject to approval by China Banking and Insurance Regulatory Commission.