

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.

For the purposes of the EU Prospectus Regulation only, this announcement is an advertisement and not a prospectus. Investors should not subscribe for or purchase any securities referred to in this announcement except on the basis of information in the prospectus to be published by the Company (as defined below) following approval by the UK Financial Conduct Authority in connection with the Issuance and Admission of GDRs. The prospectus will, following approval and publication, be available on the website of the Company at <http://www.cpic.com.cn>.

This announcement does not constitute an invitation or offer to acquire, purchase or subscribe for any security in the United States, Australia, Canada, Japan or any other jurisdiction, nor is it intended to invite any such offer or invitation. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act. The securities described herein have not been and will not be registered under the U.S. Securities Act.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN OR ANY JURISDICTION WHERE TO DO SO MIGHT CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.



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 REGULATORY COMMENT LETTER FROM CBIRC ON
THE ISSUANCE AND ADMISSION OF GDRs ON
THE LONDON STOCK EXCHANGE**

This announcement is made by China Pacific Insurance (Group) Co., Ltd (the “**Company**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

References are made to the announcement in relation to proposed issuance and admission of GDRs and relevant matters and the extraordinary general meeting circular dated 24 September 2019, as well as the announcement on poll results for the extraordinary general meeting dated 8 November 2019.

The Company has recently received the Regulatory Comment Letter from the General Office of China Banking and Insurance Regulatory Commission (“**CBIRC**”) on the Issuance and Admission of Global Depositary Receipts (GDRs) on the London Stock Exchange by China Pacific Insurance (Group) Co., Ltd. (CBIRC General Office Letter No. [2020] 527). Pursuant to the letter, CBIRC has agreed in principle the issuance and admission of GDRs on the London Stock Exchange by the Company (the “**Issuance and Admission**”).

The Issuance and Admission is subject to the final approval of relevant domestic and overseas securities regulatory authorities and stock exchanges. There are uncertainties regarding whether such approvals will be granted. The Company will consider comprehensively factors including, among others, the conditions of capital market, to continuously carry out relevant work and make appropriate information disclosure in a timely manner. Investors are advised to pay attention to investment risks.

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

Hong Kong, 8 May 2020

As at the date of this announcement, the Executive Director of the Company is Mr. KONG Qingwei; the Non-executive Directors of the Company are Mr. WANG Tayu, Mr. KONG Xiangqing, Ms. SUN Xiaoning, Mr. LI Qiqiang, Mr. WU Junhao, Mr. CHEN Xuanmin and Mr. HUANG Dinan; and the Independent Non-executive Directors of the Company are Mr. LEE Ka Sze, Carmelo, Mr. CHEN Jizhong, Ms. LAM Tyng Yih, Elizabeth, Mr. JIANG Xuping and Mr. GAO Shanwen.