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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 APPOINTMENT QUALIFICATIONS OF DIRECTORS AND SENIOR MANAGEMENT

References are made to the announcement dated 23 March 2020 on the resolutions of the 24th meeting of the 8th Board of Directors of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”), the circular of the Company dated 27 March 2020 (the “**Circular**”) and the announcement dated 12 May 2020 on poll results for the shareholders’ general meeting of the Company. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise specified. The Company elected Ms. LU Qiaoling as a non-executive director of the Company and elected Mr. WOO Ka Biu, Jackson as an independent non-executive director of the Company at the shareholders’ annual general meeting held on 12 May 2020, with a term of three years subject to re-election.

Reference is made to the announcement dated 30 December 2020 on the resolutions of the 8th meeting of the 9th Board of Directors of the Company. Mr. SUN Peijian was appointed as the chief risk officer (assistant general manager) of the Company at the 8th meeting of the 9th Board of Directors of the Company held on 29 December 2020 with the term of office commencing from the date receiving the appointment qualification approval from China Banking and Insurance Regulatory Commission (“**CBIRC**”).

The Company is pleased to announce that the Company has recently received the “Approval of Appointment Qualifications of LU Qiaoling and WOO Ka Biu, Jackson of China Pacific Insurance (Group) Co., Ltd.” (CBIRC Approval No. [2021]211) and “Approval of appointment qualification of SUN Peijian of China Pacific Insurance (Group) Co., Ltd.” (CBIRC Approval No. [2021]216) issued by CBIRC. CBIRC has approved the appointment qualification of Ms. LU Qiaoling as director of the Company, the appointment qualification of Mr. WOO Ka Biu, Jackson as independent director of the Company and the appointment qualification of Mr. SUN Peijian as assistant general manager of the Company.

The terms of office of Ms. LU Qiaoling and Mr. WOO Ka Biu, Jackson as directors of the Company became effective on 22 March 2021, and the term of office of Mr. SUN Peijian as assistant general manager of the Company became effective on 23 March 2021.

The biographical details of Ms. LU Qiaoling, Mr. WOO Ka Biu, Jackson and Mr. SUN Peijian are set out as follows:

Ms. LU Qiaoling, born in May 1966, currently serves as general manager of the Industry and Finance Development Centre and the Capital Operation Department of China Baowu Steel Group Corporation Limited, chairman of the Board of Supervisors of Baowu Group Guangdong Shaoguan Iron and Steel Co., Ltd., Ouye Yunshang Co., Ltd., Baowu Equipment Intelligent Technology Co., Ltd. and Huabao Investment Co., Ltd., and supervisor of Magang (Group) Holding Co., Ltd. Previously, Ms. LU was chief accountant of Hebei Petrochemical Supply and Marketing Corporation, deputy director of the Industry Guidance Department and deputy director of the Administration Office of the Audit Bureau of the Ministry of Chemical Industry, assistant inspector of the State Council 's Audit Commissioner, and full-time supervisor for state-owned medium and large-sized enterprises under the CPC Central Enterprise Working Committee, deputy director and director of the Internal Audit Department of Baosteel Group Co., Ltd., director of the Internal Audit Department of Baoshan Iron and Steel Co., Ltd., deputy general manager of Baosteel Engineering Technology Group Co., Ltd, director of Baosteel Group Finance Co., Ltd., and general manager of the Financial Department of China Baowu Steel Group Corporation Limited. Ms. LU holds a master's degree, and has the title of senior accountant, certified public accountant, and auditor.

Mr. WOO Ka Bui, Jackson, born in September 1962, currently serves as CEO of Challenge Capital Management Limited, consultant of Guantao Law Firm (Hong Kong), director of Kailey Enterprises Limited and Fong Fun Enterprises Limited and independent non-executive director of Henderson Land Development Company Limited listed on the SEHK (stock code: 00012), honorary member of the Board of Trustees of Tsinghua University, notary public entrusted by the Ministry of Justice of the People's Republic of China, a practising solicitor member on the panel of the Solicitors' Disciplinary Tribunal in the Hong Kong Special Administrative Region, member of the Takeovers and Mergers Panel and the Takeovers Appeals Committee of Securities and Futures Commission of Hong Kong, member of the Main Board and GEM Listing Review Committee of The Stock Exchange of Hong Kong Limited, honorary advisor of the Hong Kong Financial Reporting Council and member of the Oversight, Policy and Governance Committee. Mr. WOO was a member of the Public Shareholders' Rights Group of Securities and Futures Commission of Hong Kong, a member of the Investigation Committee of the Hong Kong Financial Reporting Council, chairman of Beijing Guantao Zhongmao Law Firm (International), a partner of Ashurst Law Firm, founding partner of Woo Ka Bui Law Firm, director and co-head of Investment Banking of Great China of N.M. Rothschild & Sons (Hong Kong) Limited, partner of Messrs. Woo, Kwan, Lee & Lo of Hong Kong, independent non-executive director of Ping An Insurance (Group) Co., Ltd., a company listed on both SSE and SEHK (SSE stock code: 601318, SEHK stock code: 02318), non-executive director of Sun Hung Kai Properties Limited (stock code: 00016) and Henderson Investment Limited listed on SEHK (stock code: 00097), and alternative director of Sir Po-shing Woo. Mr. WOO holds a master's degree, and is a Qualified Solicitor in the Supreme Courts of Hong Kong, England and Wales and the Australian Capital Territory, and a licensee of the Securities and Futures Commission of Hong Kong.

Neither of Ms. LU Qiaoling and Mr. WOO Ka Bui, Jackson have entered into a service contract with the Company, and their emoluments will be determined according to the "Remuneration Management System of Directors and Supervisors" approved by the Shareholders at the 2018 annual general meeting.

Save as disclosed above, neither of Ms. LU Qiaoling and Mr. WOO Ka Bui, Jackson have held any directorship in other listed public companies in the past three years or any position within the Company or any of its subsidiaries, are connected with any Directors, Supervisors, senior management officers or substantial or controlling Shareholders, or hold any interest in shares of the Company under Part XV of the Hong Kong Securities and Futures Ordinance.

Furthermore, there is no information in respect of Ms. LU Qiaoling and Mr. WOO Ka Bui, Jackson which needs to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Hong Kong Listing Rules; nor is there any other matter which needs to be brought to the attention of the Shareholders of the Company.

Mr. SUN Peijian, born in September 1963, currently serves as chairman of board of supervisors of CPIC Life and CPIC P/C, and director of CPIC Capital Company Limited. Previously, he served as assistant general manager, deputy general manager, general manager of Reinsurance Department of the Company, assistant general manager, deputy general manager, compliance responsible person, chief compliance officer and vice president of the Company, and directors of CPIC P/C, CPIC Life and CPIC AMC, general manager and chairman of CPIC Health. Mr. SUN has a master's degree.

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

Hong Kong, 27 March 2021

As at the date of this announcement, the Executive Directors of the Company are Mr. KONG Qingwei and Mr. FU Fan; the Non-executive Directors are Mr. HUANG Dinan, Mr. WANG Tayu, Mr. WU Junhao, Mr. CHEN Ran, Mr. ZHOU Donghui, Ms. LIANG Hong, Ms. LU Qiaoling and Mr. John Robert DACEY; and the Independent Non-executive Directors are Ms. LIU Xiaodan, Mr. CHEN Jizhong, Ms. LAM Tyng Yih, Elizabeth, Mr. WOO Ka Biu, Jackson, and Mr. JIANG Xuping.

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