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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**

### **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The board of directors (the “**Board**”) of China Pacific Insurance (Group) Co., Ltd. (the “**Company**” or “**CPIC**”) proposed to make certain amendments (the “**Proposed Amendments**”) to the articles of association of the Company (the “**Articles of Association**”) on 26 March 2021, and agreed to propose to the shareholders’ general meeting to authorise the chairman of the Board or his authorised person(s) to make such revisions to the Articles of Association as he deems necessary and appropriate in accordance with the requirements of regulatory authorities during the Company’s approval process for the amended Articles of Association. The Proposed Amendments shall take effect after obtaining the approval of the shareholders of the Company at the shareholders’ general meeting by way of special resolution and the approval from China Banking and Insurance Regulatory Commission. A circular containing, among other things, the Proposed Amendments will be dispatched to the shareholders of the Company as soon as practicable.

The Proposed Amendments to the Articles of Association are as follows:

No. of articles of the Articles of Association	Contents of chapters and articles of the existing Articles of Association					Contents of chapters and articles after proposed amendments to the Articles of Association				
Record of Preparation of and Amendments to the Articles of Association	No.	Issues	Date of Decision	Meeting	Ref No. of Approval Document	No.	Issues	Date of Decision	Meeting	Ref No. of Approval Document
	1	Preparation of the Articles	25 April 1991	The first meeting of the first Board of Directors of China Pacific Insurance Company	Approval of the Establishment of China Pacific Insurance Company (Yin Fu [1991] No. 149)	1	Preparation of the Articles	25 April 1991	The first meeting of the first Board of Directors of China Pacific Insurance Company	Approval of the Establishment of China Pacific Insurance Company (Yin Fu [1991] No. 149)
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20	The 19 <sup>th</sup> amendment	12 May 2020	The annual general meeting of China Pacific Insurance (Group) Co., Ltd. for 2019	Approval by CBIRC of the Amendments to the Articles of China Pacific Insurance (Group) Co., Ltd. (Yin Bao Jian Fu (2020) No.378)	20	The 19 <sup>th</sup> amendment	12 May 2020	The annual general meeting of China Pacific Insurance (Group) Co., Ltd. for 2019	Approval by CBIRC of the Amendments to the Articles of China Pacific Insurance (Group) Co., Ltd. (Yin Bao Jian Fu (2020) No.378)	
<u>21</u>	<u>The 20<sup>th</sup> amendment</u>	<u>21 August 2020</u>	<u>The first extraordinary general meeting of China Pacific Insurance (Group) Co., Ltd. for 2020</u>	<u>Approval by CBIRC of the Amendments to the Articles of China Pacific Insurance (Group) Co., Ltd. (Yin Bao Jian Fu (2020) No. 932)</u>						
<b>Article 21</b>	Upon approval of the examination and approval authority authorized by the State Council, the Company may issue a total number of up to 9.062 billion ordinary shares.					Upon approval of the examination and approval authority authorized by the State Council, the Company may issue a total number of up to <del>9.062 billion</del> <b>9,620,341,455</b> ordinary shares.				

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Article 22	<p>.....</p> <p>The Company conducted a private placement of 462,000,000 overseas-listed foreign investment shares to the subscribers on 30 October 2012 according to the approval document issued by the CSRC (Zheng Jian Xu Ke [2012] No. 1424), which was completed on 14 November 2012 with such shares issued and listed on the HKSE.</p> <p>The Company has issued a total number of 9.062 billion ordinary shares, representing 100% of all the ordinary shares.</p> <p>.....</p> <p>As of 31 December 2016, the shareholding structure of the Company is as set out in the table below:</p> <table border="1" data-bbox="312 712 863 1126"> <thead> <tr> <th>No.</th> <th>Class of shares</th> <th>Number of shares (share)</th> <th>Shareholding percentage</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Domestically listed domestic shares (A Shares) not subject to trading moratorium</td> <td>6,286,700,000</td> <td>69.37%</td> </tr> <tr> <td>2</td> <td>Overseas listed foreign shares (H Shares) not subject to trading moratorium</td> <td>2,775,300,000</td> <td>30.63%</td> </tr> <tr> <td colspan="2"><b>Total share capital</b></td> <td><b>9,062,000,000</b></td> <td><b>100.0%</b></td> </tr> </tbody> </table>	No.	Class of shares	Number of shares (share)	Shareholding percentage	1	Domestically listed domestic shares (A Shares) not subject to trading moratorium	6,286,700,000	69.37%	2	Overseas listed foreign shares (H Shares) not subject to trading moratorium	2,775,300,000	30.63%	<b>Total share capital</b>		<b>9,062,000,000</b>	<b>100.0%</b>	<p>.....</p> <p>The Company conducted a private placement of 462,000,000 overseas-listed foreign investment shares to the subscribers on 30 October 2012 according to the approval document issued by the CSRC (Zheng Jian Xu Ke [2012] No. 1424), which was completed on 14 November 2012 with such shares issued and listed on the HKSE.</p> <p><b><u>According to the approval document issued by the CSRC (Zheng Jian Xu Ke [2020] No. 1053) on 2 June 2020, the Company issued 111,668,291 Global Depository Receipts (“GDR”s), which represent 558,341,455 ordinary shares based on the conversion ratio determined by the Company and were listed on the London Stock Exchange on 22 June 2020.</u></b></p> <p>The Company has issued a total number of 9.062 billion <b><u>9,620,341,455</u></b> ordinary shares, representing 100% of all the ordinary shares.</p> <p>.....</p> <p><del>As of 31 December 2016,</del> <b><u>†</u></b>The shareholding structure of the Company is as set out in the table below:</p> <table border="1" data-bbox="884 898 1437 1355"> <thead> <tr> <th>No.</th> <th>Class of shares</th> <th>Number of shares (share)</th> <th>Shareholding percentage</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Domestically listed domestic shares (A Shares) not subject to trading moratorium</td> <td>6,286,700,000 <b><u>6,845,041,455</u></b></td> <td>69.37% <b><u>71.15%</u></b></td> </tr> <tr> <td>2</td> <td>Overseas listed foreign shares (H Shares) not subject to trading moratorium</td> <td>2,775,300,000</td> <td>30.63% <b><u>28.85%</u></b></td> </tr> <tr> <td colspan="2"><b>Total share capital</b></td> <td><b>9,062,000,000</b> <b><u>9,620,341,455</u></b></td> <td><b>100.0%</b></td> </tr> </tbody> </table>	No.	Class of shares	Number of shares (share)	Shareholding percentage	1	Domestically listed domestic shares (A Shares) not subject to trading moratorium	6,286,700,000 <b><u>6,845,041,455</u></b>	69.37% <b><u>71.15%</u></b>	2	Overseas listed foreign shares (H Shares) not subject to trading moratorium	2,775,300,000	30.63% <b><u>28.85%</u></b>	<b>Total share capital</b>		<b>9,062,000,000</b> <b><u>9,620,341,455</u></b>	<b>100.0%</b>
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Article 25	The registered share capital of the Company shall be RMB9.062 billion. .....	The registered share capital of the Company shall be RMB9.062 billion <u>9,620,341,455</u> . .....
Article 79	Shareholders attending a Shareholders' General Meeting shall express one of the following opinions on motions for voting: for, against or abstain, except that securities registration and settlement institutions, being the nominal holders of shares subject to the Mainland-Hong Kong stock connect, may express opinions according to the intentions of actual holders. .....	Shareholders attending a Shareholders' General Meeting shall express one of the following opinions on motions for voting: for, against or abstain, except that securities registration and settlement institutions, being the nominal holders of shares subject to the Mainland-Hong Kong stock connect, <u>and the GDR depositary, being the nominal holder of the underlying A shares represented by the depositary receipts of the Shanghai-London Stock Connect</u> , may express opinions according to the intentions of actual holders. .....
Article 126	The Board shall establish a Strategic and Investment Decision-Making Committee, an Audit Committee, a Nomination and Remuneration Committee, a Risk Management and Related Party Transaction Control Committee, a Technological Innovation and Consumer Rights Protection Committee and other special committees, as necessary. ..... The Board's strategic and investment decision-making committee shall be composed of at least three Directors and be chaired by the Company's Chairman of Board. .....	The Board shall establish a Strategic and Investment Decision-Making <u>&amp; ESG</u> Committee, an Audit Committee, a Nomination and Remuneration Committee, a Risk Management and Related Party Transaction Control Committee, a Technological Innovation and Consumer Rights Protection Committee and other special committees, as necessary. ..... The Board's strategic and investment decision-making <u>&amp; ESG</u> committee shall be composed of at least three Directors and be chaired by the Company's Chairman of Board. .....

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

Hong Kong, 29 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.