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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is made 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).

The announcement is attached hereof for information purpose only.

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

Hong Kong, 30 October 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.

Summary of Quarterly Solvency Report

China Pacific Life Insurance Co., Ltd.

3rd Quarter of 2021

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I. Basic information

(I) Registered address

1 Zhongshan Road (South), Huangpu District, Shanghai, the PRC

(II) Legal representative

PAN Yanhong

(III) Business scope and territories

1. Business scope

Life/health insurance denominated in RMB yuan and foreign currencies including life insurance, health insurance, personal accident insurance, etc.; reinsurance of the above said insurance; statutory life/health insurance; agency and business dealings with domestic and overseas insurers and organizations, loss adjustment, claims and other business entrusted from overseas insurance organizations; insurance funds investment as prescribed by The Insurance Law and relevant laws and regulations; international insurance activities as approved; other business as approved by the CIRC.

2. Business territories

Beijing, Shanghai, Tianjin, Chongqing, Heilongjiang Province, Jilin Province, Liaoning Province, Hebei Province, Shanxi Province, Shandong Province, Anhui Province, Jiangsu Province, Zhejiang Province, Fujian Province, Jiangxi Province, Guangdong Province, Hainan Province, Guangxi Zhuang Autonomous Region, Hunan Province, Hubei Province, Henan Province, Yunnan Province, Guizhou Province, Sichuan Province, Shaanxi Province, Gansu Province, Xinjiang Uygur Autonomous Region, Ningxia Hui Autonomous Region, Inner Mongolia Autonomous Region, Qinghai Province.

(IV) Ownership structure and shareholders :

1. Ownership structure (10k shares or 10k RMB)

Equity category	Shares as at the end of the reporting period	Percentage (%)
Domestic shares held by legal entities	842,000	100
Domestic shares held by natural persons	-	-
Foreign shares	-	-
Others	-	-
Total	842,000	100

2. Top 10 shareholders (10k shares or 10k RMB)

Name of shareholders	Shares held at the end of the reporting period	Percentage of the shareholding (%)
China Pacific Insurance (Group) Co., Ltd.	827,621.84	98.292
Shenergy Group Co., Ltd.	4,597.90	0.546
Shanghai State-Owned Assets Operation Co., Ltd.	4,576.09	0.544
Shanghai Haiyan Investment Management Company Limited	3,140.45	0.373
Yunnan Hehe (Group) Co., Ltd.	2,063.72	0.245

(V) Controlling shareholder or de facto controller

China Pacific Insurance (Group) Co., Ltd. is the controlling shareholder, holding 98.292% of the shares of the Company.

(VI) Subsidiaries, joint or associate ventures

Company name	Number of shares (10k shares)			Shareholding percentage (%)		
	As at the beginning of this quarter	As at the end of this quarter	Change amount	As at the beginning of this quarter	As at the end of this quarter	Change percentage
Changjiang Pension Insurance Co., Ltd.	186,486	186,486	-	62.16	62.16	-
City Island Developments Limited	0.1	0.1	-	100.00	100.00	-
Tianjin Trophy	35,369	35,369	-	100.00	100.00	-
Pacific Insurance Elderly Care Investment Management Co., Ltd.	300,000	300,000	-	100.00	100.00	-
Pacific Health Care Management Co. Ltd.	50,000	50,000	-	100.00	100.00	-
CPIC Elderly Care Industry Development (Chengdu) Co. Ltd.	71,500	81,000	9,500	100.00	100.00	-
CPIC Elderly Care (Hangzhou) Co. Ltd.	65,000	67,000	2,000	100.00	100.00	-
CPIC Elderly Care (Xiamen) Co. Ltd.	45,000	45,000	-	100.00	100.00	-
CPIC Elderly Care (Nanjing) Co. Ltd.	10,900	10,900	-	100.00	100.00	-
CPIC Rehab & Retirement (Shanghai) Industrial Development Co. Ltd.	19,500	19,500	-	100.00	100.00	-
CPIC Elderly Care (Wuhan) Co. Ltd.	42,808	44,308	1,500	100.00	100.00	-
Beijing Borui Heming Insurance Agency Co. Ltd.	-	5,200	5,200	-	100.00	100.00
Shanghai Dabao Guisheng Information Technology Co. Ltd.	1,020	1,020	-	34.00	34.00	-
Shanghai Rui Yong Jing Property Development Co. Ltd.	983,500	983,500	-	70.00	70.00	-
Shanghai Shantai Health Care Technology Co. Ltd.	4,000	4,000	-	40.00	40.00	-
Lianren Healthcare Big Data Technology Co. Ltd.	50,000	50,000	-	25.00	25.00	-

Changjiang Infrastructure Scheme	Pension-CHINA Debt Investment								
		2,142	2,142	-	71.40	71.40	-		
Changjiang Xugu Investment Scheme	Pension-Sichuan High-speed Infrastructure Debt								
		205	205	-	34.17	34.17	-		
Ningbo Management (LP)	Zhilin Investment								
		241,632	241,632	-	90.00	90.00	-		
Jiaying Investment Partners (LP)	Yishang Private Equity								
		95,000	95,000	-	94.72	94.80	0.08		
Yangtze River Industry (LP)	Delta Integration Equity Investment Partners								
		199,478	198,724	-754	27.75	27.75	-		
Taijiashan (Shanghai) Partners (LP)	Health Care Equity Investment								
		105,000	150,000	45,000	99.01	99.01	-		
CPIC Health Care Fund (Shanghai) (LP)	Private Investment								
		-	150,000	150,000	-	83.33	83.33		
Shanghai Industrial Partners (LP)	Junhe Tongyi Start-ups Equity Investment Fund								
		297,800	297,800	-	99.97	99.97	-		
Shanghai Technology Centre (LP)	Yibao Health Care								
		60,000	60,000	-	100.00	100.00	-		
CPIC Customized Product	AMC Yongquan Yihao								
		48,000	48,000	-	100.00	100.00	-		
CPIC-Jiangsu Holding (Phase 1)	Communications Debt Investment Plan								
		4,000	4,000	-	100.00	100.00	-		
CPIC – Gansu HATG Plan	Debt Investment								
		600	600	-	100.00	100.00	-		
Changjiang Technology Investment Fund	Pension-SDIC (Shanghai) Commercialization Equity								
		770	770	-	100.00	100.00	-		
Changjiang Infrastructural Investment Plan	Pension-Ansteel Projects Debt								
		1,800	1,800	-	72.00	72.00	-		
Changjiang Investment Plan	Pension-CHINALCO Debt								
		1,110	1,110	-	37.00	37.00	-		
Changjiang Industries Management	Pension-Golden Selective Equity Asset								
		12,148	12,148	-	94.55	93.65	(0.90)		
Changjiang Industries Management No.2	Pension-Golden Selective Equity Asset								
		66,468	66,468	-	100.00	100.00	-		
Changjiang Industries Management Product	Pension-Golden Quantifying Growth Asset								
		9,000	9,000	-	100.00	100.00	-		
Changjiang Enhanced Product No.1	Pension-Golden Asset Management								
		-	600	600	-	100.00	100.00		
Changjiang Allocation Product No.1	Pension-Flexible Asset Management								
		-	600	600	-	100.00	100.00		
Changjiang Asset Management Product No.2	Pension-Golden Voyage								
		-	600	600	-	100.00	100.00		
Changjiang Enhanced Product No.2	Pension-Golden Asset Management								
		-	600	600	-	100.00	100.00		
Guolian'An	Zengfu One-year Term								
									-

Open-ended Investment Fund	Bond	Securities	500,000	500,000	-	99.80	99.80	
Guolian'An Zengyu One-year Term Open-ended Investment Fund	Bond	Securities	598,658	598,658	-	99.83	99.83	-
Guolian'An New Blue Chips & Dividend One-year Term Open-ended Hybrid Securities Investment Fund	Hybrid	Securities	25,000	41,903	16,903	96.15	97.67	1.52
Dongfanghong Dingyuan 3-month Term Open-ended Hybrid Securities Investment Fund	Hybrid	Securities	186,896	186,896	-	99.47	99.47	-
Zhong Ou Growth 3-month Term Open-ended Hybrid Securities Investment Fund	Hybrid	Securities	100,000	131,955	31,955	99.01	99.25	0.24
Harvest Value 3-month Term Open-ended Hybrid Securities Investment Fund	Hybrid	Securities	181,572	181,572	-	99.45	99.40	(0.05)
Guotai Jinfu 3-month Term Open-ended Hybrid Securities Investment Fund	Hybrid	Securities	100,000	100,000	-	99.01	99.01	-
Invesco Great Wall Taibao 3-month Term Open-ended Hybrid Securities Investment Fund	Hybrid	Securities	100,000	100,000	-	99.01	99.01	-
Fullgoal Rongtai 3-month Term Open-ended Hybrid Securities Investment Fund	Hybrid	Securities	100,000	130,304	30,304	99.01	99.24	0.23
CMS Shengyang 3-month Term Open-ended Hybrid Securities Investment Fund	Hybrid	Securities	100,000	100,000	-	99.01	99.01	-
GF Securities Ruixuan 3-month Term Open-ended Hybrid Securities Investment Fund	Hybrid	Securities	100,000	100,000	-	99.01	99.01	-

Note: Changjiang Pension-CHEMCHINA Infrastructure Debt Investment Scheme, Changjiang Pension-Sichuan Tietou Xugu High-speed Infrastructure Debt Investment Scheme, CPIC AMC Yongquan Yihao Customized Product, Changjiang Pension-CHINALCO Debt Investment Plan, Guolian'An Zengfu One-year Term Open-ended Bond Securities Investment Fund, Guolian'An Zengyu One-year Term Open-ended Bond Securities Investment Fund, Guolian'An New Blue Chips & Dividend One-year Term Open-ended Hybrid Securities Investment Fund, Dongfanghong Dingyuan 3-month Term Open-ended Hybrid Securities Investment Fund, Zhong Ou Growth 3-month Term Open-ended Hybrid Securities Investment Fund, Harvest Value 3-month Term Open-ended Hybrid Securities Investment Fund, Changjiang Pension-Golden Industries Selective Equity Asset Management, CPIC – Jiangsu Communications Holding Debt Investment Plan (Phase 1), CPIC – Gansu HATG Debt Investment Plan, Changjiang Pension-SDIC (Shanghai) Technology Commercialization Equity Investment Fund, Changjiang Pension-Ansteel Infrastructural Projects Debt Investment Plan, Ningbo Zhilin Investment Management (LP), Jiaxing Yishang Private Equity Investment Partners (LP), Yangtze River Delta Integration Industry Equity Investment Partners (LP), Shanghai Junhe Tongyi Start-ups Industrial Equity Investment Fund Partners (LP), and Shanghai Yibao Health Care Technology Centre (LP), Taijiashan Health Care Industry (Shanghai) Equity Investment Partners (LP), CPIC Health Care Private Investment Fund (Shanghai) (LP), Changjiang Pension-Golden Industries Selective Equity Asset Management No.2, Changjiang Pension-Golden Industries Quantifying Growth Asset Management Product, Changjiang Pension-Golden Yield Enhanced Asset Management Product No.1, Changjiang Pension-Flexible Allocation Asset Management Product No.1, Changjiang Pension-Golden Voyage Asset Management Product No.2, Changjiang Pension-Golden Yield Enhanced Asset Management Product No.2, Guotai Jinfu 3-month Term Open-ended Hybrid Securities Investment Fund, Invesco Great Wall Taibao 3-month Term Open-ended Hybrid Securities Investment Fund, Fullgoal Rongtai 3-month Term Open-ended Hybrid Securities Investment Fund, CMS Shengyang 3-month Term Open-ended Hybrid Securities Investment Fund, GF Securities Ruixuan 3-month Term Open-ended Hybrid Securities Investment Fund are structured entities.

(VII) Directors, supervisors and senior management

1. Directors

The 7th Board of Directors of the Company has 6 directors in total:

Mr. MA Xin, born in April 1973, has a master's degree. He has been serving as Director of the Company since March 2018 (approval document: CIRC Approval [2018] No. 320). Mr. MA currently serves as Vice President of CPIC Group, Director of Changjiang Pension, and Chairman of CPIC Health. He previously served Assistant General Manager of Chengnan Sub-branch of CPIC Xi'an Branch, Assistant Manager of the Life Insurance General Management Department and Group Insurance Department of Chengnan Sub-branch of CPIC Xi'an Branch, Deputy Head, and Deputy Manager of Marketing Management Department of Chengdong Sub-branch, Manager of Individual Business Department and Assistant General Manager of CPIC Life Xi'an Branch, Deputy General Manager and General Manager of CPIC Life Shaanxi Branch, Director of CPIC P/C, Transformation Director, Director of Strategic Transformation Office, GM of Strategic Planning Department, and Board Secretary of CPIC Group.

Mr. WU Junhao, born in June 1965, has a master's degree. He has served as Director of the Company since July 2012 (approval document: CIRC Life [2012] No.816). Mr. WU currently serves as Manager of the Financial Management Department of Shenergy (Group) Co., Ltd., Non-executive Director of CPIC Group, and Director of CPIC P/C. He is also Supervisor of Orient Securities Co., Ltd., Director of Shanghai Chengyi New Energy Venture Capital Co., Ltd., Director of Chengdu Xinshen Venture Capital Co., Ltd., Supervisor of Shanghai Chengyi Capital Co., Ltd., Supervisor of Everbright Banking Co., Ltd., Chairman of the Supervisory Board of Shanghai Shenergy Leasing Co., Ltd., and Chairman of the Supervisory Board of Shanghai Shenergy Chengyi Equity Investment Co., Ltd. Mr. WU was also a Supervisor of Shanghai Pharmaceuticals Holding Co., Ltd. (SSE stock code: 601607, SEHK stock code: 02607), a company listed on SSE and on SEHK, and Director of Shanghai Jiulian Group Co., Ltd.

Mr. ZHANG Weidong, born in October 1970, holds a bachelor's degree. He has served as Director of the Company since March 2018 (approval document: CIRC [2018] No.330). Mr. ZHANG currently serves as Chief Compliance Officer and Chief Legal Councilor of CPIC Group and Director of CPIC P/C, CPIC AMC and Changjiang Pension respectively. Mr. ZHANG previously served as General Manager of Legal Compliance Department and Risk Management Department, Risk & Compliance Officer and Chief Risk Officer of CPIC Group, Head of Board Office of CPIC Group, and Board Secretary of CPIC P/C, CPIC Life and CPIC AMC.

Mr. ZHANG Yuanhan, born in November 1967, holds a master's degree and is a director of China Association of Actuaries, a member of the Society of Actuaries and American Academy of Actuaries. He has served as Director of the Company since March 2018 (approval document: CIRC [2018] No.327). Mr. ZHANG is also Chief Actuary and Finance Responsible Person of CPIC Group, Director of CPIC P/C, CPIC AMC and CPIC Capital Company Limited respectively, and Chief Actuary and Director China Pacific Health Co., Ltd. Mr. ZHANG previously served as Chief Risk Officer of CPIC Health, Chief Actuary of Citi Group TRV-Citi Insurance headquarters, Chief Actuary, Deputy GM and Vice President of MetLife Insurance Company Limited (Shanghai), Chief Actuary of Sino Life Insurance Co., Ltd., and Deputy GM, CFO and Chief Actuary of Sun Life Everbright Life Insurance Co., Ltd.

Mr. CAI Qiang, born in July 1967, holds a bachelor's degree. Mr. CAI is a CLU, ChFC, and CFP. He has been serving as Director of the Company (approval document: CBIRC [2021] No. 390) since May 2021. Currently, he serves as Executive Director and General Manager (CEO) of the Company. Previously, he served as insurance agent, regional manager, and regional director of AXA U.S., General Manager (agency business) and CEO of AXA Hong Kong, CEO of AIA China, Regional CEO of AIA Group, and Vice Chairman and President of WE DOCTOR GROUP.

Ms. PAN Yanhong, born in August 1969, holds a master's degree and the title of Senior Accountant, and is a Chinese Certified Public Accountant. She has been serving as Chairman of the Company since June 2021 (approval document: CBIRC [2021] No.421). Ms. PAN currently also serves as Director of CPIC AMC, CPIC Health and Changjiang Pension

respectively. Ms. PAN previously served as Deputy CFO, CFO, Deputy General Manager, Vice Chairperson, and General Manager of the Company, and Finance Responsible Person, Vice President, and Executive Vice President of CPIC Group.

2. Supervisors

The 7th Board of Supervisors of the Company has 3 supervisors:

Mr. SUN Peijian, born in September 1963, has a master's degree. He has been serving as Chairman of the Board of Supervisors of the Company since August 2019 (approval document: CBIRC Shanghai [2019] No.673). Mr. SUN currently serves as Chief Risk Officer of CPIC Group, Chairman of Board of Supervisors of CPIC Life and Director of CPIC Capital Company Limited. Previously, he served as Assistant General Manager, Deputy General Manager, General Manager of Reinsurance Department of CPIC Group, Deputy General Manager, General Manager of the Reinsurance Department of CPIC Group, Assistant General Manager, Deputy General Manager, Chief Compliance Officer, Head of Compliance, and Vice President of CPIC Group, Director of CPIC P/C, CPIC Life and CPIC AMC respectively, General Manager and Chairman of CPIC Health.

Mr. FENG Jintao, born in November 1976, holds a master's degree. He has been serving as Supervisor of the Company (approval document: CBIRC [2021] No. 438) since June 2021. He currently serves as General Manager of Individual Business Planning Department of the Company. Previously, he served as Director of Individual Business Department of CPIC Life Shandong Branch, Deputy General Manager of CPIC Life Shandong Branch, General Manager of Individual Business Marketing Department and Individual Business Management Department of the Company, and General Manager of CPIC Life Henan Branch, concurrently General Manager of CPIC Life Yudong Branch.

Mr. ZHANG Lei, born in July 1976, holds a master's degree and a title of senior auditor. He has been serving as Supervisor of the Company (approval document: CBIRC [2021] No. 397) since June 2021. He currently also serves as General Manager of Investment Audit

Department of CPIC Group and Internal Audit Responsible Person of Changjiang Pension. Previously, he served as Deputy Director of Computer Audit Division, Deputy Director (in charge of work), Director of Social Security Audit Division, and Director of Corporate Audit Division of Shanghai Special Representative Office of National Audit Office, Chief Auditor (life insurance) of Audit Technology Department of Audit Center of CPIC Group, and Chief Auditor (life insurance) of Digitalized Audit Technology Department of CPIC Group.

3. Senior management

As of the end of September 2021, the Company has 12 members of senior management in total:

Mr. CAI Qiang (John), born in July 1967, holds a bachelor's degree. He has been serving as Executive Director, General Manager (CEO) of the Company (approval document: CBIRC [2021] No. 390) since June 2021. Previously, he served as Regional Director of AXA U.S., General Manager and CEO of AXA Hong Kong, CEO of AIA China, Regional CEO of AIA Group, and Vice Chairman and President of WE DOCTOR GROUP. Mr. CAI is a CLU, ChFC, and CFP.

Mr. WANG Guangjian, born in June 1965, has a master's degree. Mr. HUANG currently serves as the Executive Deputy General Manager of the Company (approval document: CBIRC [2019] No.637) and General Manager of the Group Business Unit of the Company. He is also Director of Shanghai Dabao Guisheng Information Technology Co., Ltd., and supervisor of Shanghai Insurance Exchange. Mr. WANG previously served as Deputy Manager, Manager of the Planning and Finance Department of CPIC Urumqi Branch, Deputy GM of CPIC Life Urumqi Branch, Deputy GM of CPIC Taiyuan Branch, GM of CPIC Shanxi Branch, GM of CPIC Shandong Branch, assistant to the Chairman of the Operation Committee of CPIC Life, Deputy GM and Chief Compliance Officer, Chief Risk Officer of CPIC Life, Chairman of the Board of Supervisors of CPIC Life, and Executive Director of Pacific Medical Health Management Co., Ltd. Mr. WANG holds a title of accountant. He has served as the Executive Deputy General Manager of the Company since August 2019.

Mr. ZHOU Xiaonan, born in April 1966, holds a master's degree. He currently serves as Deputy General Manager (approval document: CIRC [2014] No.770), Chief Compliance

Officer (approval document: CBIRC [2018] No.595), and Chief Risk Officer of the Company. Mr. ZHOU previously served as General Manager of CPIC Life Nanyang Central Sub-Branch, Assistant General Manager, Deputy General Manager, and General Manager of CPIC Henan Branch, and General Manager of CPIC Guangdong branch. Mr. ZHOU has served as Deputy General Manager of the Company since August 2014.

Mr. WEI Lin, born in July 1972, holds a master's degree. He currently serves as Deputy General Manager of the Company (approval document: CBIRC [2018] No.449), Executive Director and General Manager of CPIC Pension Industry Investment Management Co., Ltd., Chairman of Shanghai Ruiyongjing Real Estate Development Co., Ltd., Chairman and Legal Representative of Pacific ORPEA (Shanghai) Pension Enterprise Service Co., Ltd., Director of CPIC (Dali) Elderly Home Co., Ltd., and Executive Director of Pacific Medical Health Management Co., Ltd. Mr. WEI previously served as Chief Staff Member of the CIRC Chengdu Office, Deputy Director of the General Management Division of CIRC Sichuan Bureau, Deputy Director of the General Office of CIRC Sichuan Bureau, Deputy Director of the Personnel and Education Division of CIRC Sichuan Bureau, Senior Manager of the Board Office of China Insurance (Holdings) Co., Ltd., GM of Investment Management Department of Taiping Group, and General Manager of Taiping Pension Industry Investment Company. Mr. WEI has served as Deputy General Manager of the Company since June 2018.

Mr. DAI Wenhao, born in January 1974, holds a master's degree. He currently serves as Deputy GM of the Company (approval document: CBIRC [2018] No.440). Mr. DAI previously served as Manager of Information Technology Department and Human Resources Department of CPIC Life Ningbo Branch, assistant to GM, Deputy GM of the Information Technology Department of CPIC Life Ningbo Branch, GM of the Control Management Center of CPIC Life Ningbo Branch, GM of Contract Department and Operation and Planning Department of CPIC Life Ningbo Branch, GM of CPIC Life Jiangxi Branch, GM of CPIC Life Henan Branch and GM of CPIC Life Yudong Branch. He took up his current position in June 2018.

Mr. CUI Shunxin, born in July 1963, has a master's degree. He is currently Deputy GM of the

Company (approval document: CIRC [2014] No.770). Mr. CUI previously served as head of Finance Department of State-Owned Hemp Products Factory in Wen'an County, Hebei Province, deputy director of the factory, deputy head of the Finance Department of the Economic Committee of Wen'an County, Hebei Province, manager and assistant to GM of CPIC Langfang Branch, Deputy GM of CPIC Tangshan Branch, Deputy GM, GM of CPIC Tangshan Central Sub-Branch, assistant to GM, Deputy GM, GM of CPIC Life Hebei Branch, GM of CPIC Life Henan Branch, and assistant to GM of CPIC Life. Mr. CUI holds the title of accountant. He took up his current position in April 2018.

Mr. YE Peng, born in March 1972, holds a master's degree. He is currently Deputy GM of the Company (approval document: CBIRC Shanghai [2019] No.638), CFO (approval document: CBIRC Shanghai [2019] No.689), and director of Changjiang Pension. Mr. YE previously served as accountant of the Financial Department of Shanghai Power Equipment Co., Ltd., auditor of Audit Department, and head of Accounting Department of AIA Shanghai Branch, staff member of the Shanghai Representative Office of John Hancock Life Insurance Company, manager of Finance Department of John Hancock Tian'an Life Insurance Co., Ltd., chief accountant, CPC committee member of John Hancock Tian'an Life Insurance Co., Ltd., GM of Finance Department of Changjiang Pension, Deputy Financial Director, Assistant GM, CFO, Board Secretary, and Deputy GM of Changjiang Pension. Mr. YE holds a title of senior accountant, and is a certified public accountant and tax advisor in China. He is also a senior member of FAIA, and a member of IFA/IPA. He took up his current position in August 2019.

Mr. LI Jinsong, born in June 1969, holds a master's degree. He currently serves as Deputy GM of the Company (approval document: CBIRC Shanghai [2020] No. 781). Mr. LI previously served as GM of CPIC Life Sichuan Branch, GM of the Bancassurance Department of CPIC Life, Assistant GM of CPIC Life, Deputy Marketing Director of CPIC Group and GM of the Strategic Customer Department of CPIC Group. He took up his current position as Deputy GM of the Company in December 2020.

Ms. CHEN Xiujuan, born in June 1971, holds a master's degree. She is currently Chief Actuary of the Company (approval document: CIRC [2014] No.770). Ms. Chen previously served as deputy head of Actuarial Division of the Actuarial Department of CPIC Life, senior

specialist of the Actuarial Department of CPIC Life, Assistant GM, Deputy GM, and GM of CPIC Life. Ms. CHEN has professional qualification of actuary, and is an executive director of the China Association of Actuaries. She took up her current position in September 2014.

Mr. ZHANG Shuming, born in December 1963, holds a bachelor degree. He is currently Deputy GM of the Company (approval document: CBIRC [2018] No.502) and GM of CPIC Jiangsu Branch. Mr. ZHANG previously served as GM of CPIC Life Baoding Central Sub-Branch, GM of CPIC Life Qinhuangdao Central Sub-Branch, assistant to GM and Deputy GM of CPIC Life Hebei Branch, GM of CPIC Life Gansu Branch, GM of CPIC Life Heilongjiang Branch, and assistant to GM of CPIC Life. Prior to that, he was GM of Ping An Insurance Qinhuangdao Central Sub-branch. He took up his current position in June 2019.

Mr. LI Jing, born in September 1972, holds a master's degree. He is currently Assistant GM of the Company (approval document: CBIRC Shanghai [2019] No. 660) and director of Lianren Healthcare Big Data Technology Co., Ltd. Mr. LI previously served as deputy division head, division head of the Group Business Department of CPIC Life, division head of the Development and Planning Department of CPIC Life, Deputy GM of CPIC Life Ningbo Branch, assistant to GM of the Development and Planning Department of CPIC Life, Deputy GM, GM of the Market Department of CPIC Life, GM of CPIC Life Sichuan Branch, and GM of CPIC Life Zhejiang Branch. He took up his current position in August 2019.

Mr. DAI Chuanjiang, born in September 1973, holds a bachelor's degree. He is currently Assistant GM of the Company (approval document: CBIRC Shanghai [2019] No. 662). Mr. DAI previously served as assistant to Manager, Deputy Manager of CPIC Life Bijie Central Sub-Branch, Deputy Manager, Manager of Guiyang Business Department of CPIC Guizhou Branch, Deputy Manager of Business Division of CPIC Life Guizhou Branch, Manager of Individual Business Management Department of CPIC Life Guizhou Branch, Assistant GM, Deputy GM of CPIC Life Guizhou Branch, and Senior Deputy GM, GM of CPIC Life Shanghai Branch. He took up his current position in August 2019.

(VIII) Contacts for solvency information disclosure

Contact person: XIAO Junshi

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II. Main Indicators

Items	As at the end of this quarter/during this quarter	As at the end of last quarter/during last quarter
Core solvency margin ratio	227%	234%
Core solvency margin (10K RMB)	20,810,436	21,640,481
Comprehensive solvency margin ratio	227%	234%
Comprehensive solvency margin (10K RMB)	20,810,436	21,640,481
Latest IRR result	-	A
Premium income (10K RMB)	4,034,787	4,601,028
Net profit (10K RMB)	357,918	750,338
Net assets (10K RMB)	9,737,838	9,563,516

III. Actual Capital

Items	As at the end of this quarter	As at the end of last quarter
Admitted assets (10K RMB)	159,645,814	158,031,750
Admitted liabilities (10K RMB)	122,396,993	120,227,228
Actual capital (10K)	37,248,821	37,804,521
Tier 1 core capital (10K RMB)	37,248,821	37,804,521
Tier 2 core capital (10K RMB)	-	-
Tier 1 supplement capital (10K RMB)	-	-
Tier 2 supplement capital (10K RMB)	-	-

IV. Required Capital

Items	As at the end of this quarter	As at the end of last quarter
Required capital (10K RMB)	16,438,385	16,164,040
Required capital for quantitative risk (10K RMB)	16,691,257	16,412,693
1) Required capital for insurance risk (10K RMB)	4,894,089	4,872,472
2) Required capital for market risk (10K RMB)	16,516,505	16,309,048
3) Required capital for credit risk (10K RMB)	3,223,804	3,229,283
4) Diversification effect for quantitative risks (10K RMB)	4,211,707	4,198,050
5) Loss absorption effect for special-type insurance contracts (10K RMB)	3,731,434	3,800,060
Required capital for control risk (10K RMB)	(252,873)	(248,652)
Supplement capital (10K RMB)	-	-
1) Counter-cyclical supplement capital (10K RMB)	-	-
2) Supplement capital of D-SIIs (10K RMB)	-	-
3) Supplement capital of G-SIIs (10K RMB)	-	-
4) Other supplement capital (10K RMB)	-	-

V. Integrated risk rating (IRR)

The Company received an A rating for both Q1 and Q2 of 2021, according to feed-backs from the regulator on the IRR results.

VI. Risk management status

(I) The latest CBIRC Solvency Aligned Risk Management Requirements and Assessment (SARMRA) of the Company

The Company's SARMRA score for 2017 was 83.03 points. To be specific, it received 16.12 points for risk management infrastructure and environment, 8.82 points for risk management objectives and tools, 8.36 points for insurance risk management, 8.00 points for market risk management, 8.00 points for credit risk management, 8.38 points for operational risk management, 8.96 points for strategic risk management, 8.33 points for reputation risk management, and 8.06 points for liquidity risk management.

In 2018, 2019 and 2020, the regulator conducted no SARMRA assessment of the Company.

(II) Measures taken to improve solvency risk management and the latest status in the reporting period

The Company attaches great importance to risk management. It identified gaps in solvency risk management systems and took effective remedial actions to enhance solvency risk management based on analysis of findings in relation to the regulatory assessment of its peers as well as those of its own internal audits. Below is a summary of what was done in Q3 2021.

First, in line with the progress of C-ROSS Phase II, it initiated solvency risk management self-assessment, conducted review of key gaps, issued risk warning of key areas such as policy persistency to promote rectification.

Second, stepped up risk monitoring of key areas at the level of branch offices, launched a mobile app of IRR Index Dashboard to boost risk management capacity-building of branch offices and the tracking of follow-up remedial actions.

Third, diversified risk management tools, adopted the SAMRA management system to improve the on-line platform for risk management, which, in turn, helped to form a closed loop for SAMRA management.

Fourth, continued to improve risk management reporting, established quarterly reporting mechanism, pushed for lead departments for major risk categories to perform their duties and voluntarily report on risks.

Fifth, optimised risk management performance evaluation plan for C-ROSS Phase II, setting specific KPIs for business lines so as to incorporate risk management

capabilities and results into their performance matrix, providing incentives for the 1st line of defense to do their job.

In Q4 of 2021, the Company intends to focus on the following areas for its solvency risk management.

First is to organise an all-around review of risk management rules and policies across departments based on progress of C-ROSS Phase II in a bid to further improve the risk management system of the Company.

Second is to initiate the collection of key definitions and information, as well as stress testing models, in line with the contingency programme of Group risk-handling and bail-outs and the Group consulting project on optimising C-ROSS Phase II risk management system, in order to ensure that the contingency programme is realistic, implementable, and sustainable.

Third is to conduct review and amendment of Annual Risk Appetite Framework (RAF), optimise RAF transmission mechanism and Risk Upper Limits, enhance risk management tools in response to latest key risk factors.

VII. Liquidity Risk

(I) Liquidity risk management indicators

1. Net cash flow

Item	During/as at the end of this quarter
Net cash flow (10K RMB)	8,406,848

2. Comprehensive current ratio

Item	Within 3 months
Comprehensive current ratio	148%

3. Liquidity coverage ratio

Item	Stress scenario 1	Stress scenario 2
Liquidity coverage ratio -Company level	2208%	2234%

(II) Liquidity risk analysis and mitigation

Liquidity risk is projected to be largely manageable in the next quarter. The Company has taken the following measures to pro-actively mitigate potential liquidity risk:

1. Introduce cash budgeting management which enables a planned coordination of cash surplus/ shortage. Cash budgeting management includes: cash in the treasury at the beginning of the period, projected cash inflows during the period and cash needed in the period. The mechanism enables the Company to know when there will be a shortage of cash, and how to address the issue; or when there will be cash surplus so

that plans can be made for necessary investment.

2. Continue to boost business mix restructuring, formulate effective financial policies to boost the growth of profitable business, and in particular, protection and long-term regular pay business; at the same time optimize the mix of universal life business, adjust the sales strategy of participating insurance business from bancassurance, and control the surrender risk of unit-linked business.
3. Optimize asset mix, balance between asset liquidity and investment yield; keep a healthy gearing ratio and ensure long-term debt repayment capability; maintain healthy short-term debt repayment capability and enhance monitoring of the current ratio and quick ratio.
4. Closely follow the development of business surrenders, with review and analysis thereof on a regular basis; ensure rational asset allocation based on cash flows of the Company.
5. The impact on liquidity has been duly considered before the Company makes business plans, sells new products or withdraws products from the market, develops or adjusts distribution channels, formulates policyholders' dividend policy for participating insurance business and determines crediting rate for universal life insurance, conducts other insurance business activities such as policy surrenders, payment of benefits and claims and policy loans. The impact is reflected in the cash flow stress testing. The Company will ensure effective ALM based on its actual situation to mitigate the liquidity risk.
6. Closely monitor major events that might lead to liquidity risks, such as irregular concentration of surrenders, expected major maturity payments or survival benefit pay-outs, major claims events, severe investment losses, financial crisis incurred by major counter-parties, significant changes to the Company's credit-ratings, severe adverse publicity of the Company, and the loss of key distributional channels and other material events.

VIII. Regulatory Measures Taken Against the Company

(I) Regulatory measures taken against the Company by CBIRC

The Company headquarters received no administrative penalty from CBIRC in Q3 2021.

(II) Corrective measures taken by the Company

The Company will continue to enhance internal control, address the root-causes of risk issues, strengthen its overall compliance and risk management capabilities.