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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)

**CONNECTED TRANSACTION
PARTICIPATION IN THE ESTABLISHMENT OF
PUDONG LEADING AREA SCI-TECH INNOVATION NO.1 FUND**

On 21 June 2023 (after trading hours), the Company entered into the Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund with Guotai Junan Innovation Investment, Pudong Investment Center, Zhangjiang Hi-Tech, Alliance Investment, Zhejiang Orient, Xiamen Guomao Huarui, Huzhou Industrial Fund, Shanghai International Trust, Suzhou Zhongfang, Yufu Capital and Hundsun Technologies, proposing to establish Pudong Leading Area Sci-Tech Innovation No.1 Fund. Pursuant to the Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund, the Company (as a limited partner) will contribute RMB300 million to Pudong Leading Area Sci-Tech Innovation No.1 Fund.

As at the date of this announcement, International Group, individually and through its subsidiaries, holds in aggregate approximately 10.57% of the issued shares of the Company and is a substantial shareholder of the Company. As such, International Group constitutes a connected person of the Company. As International Group is the controlling shareholder of Guotai Junan Securities, Guotai Junan Innovation Investment is a wholly-owned subsidiary of Guotai Junan Securities, and is therefore an associate of International Group and thus constitutes a connected person of the Company. Therefore, the participation in the establishment of Pudong Leading Area Sci-Tech Innovation No.1 Fund by the Company constitutes a connected transaction under Chapter 14A of the Hong Kong Listing Rules. Pursuant to Rule 14.07 of the Hong Kong Listing Rules, as the highest applicable percentage ratio in respect of the connected transaction of the participation in the establishment of Pudong Leading Area Sci-Tech Innovation No.1 Fund by the Company exceeds 0.1% but less than 5%, the transactions under the Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund are only subject to the announcement and reporting requirements but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Hong Kong Listing Rules.

As Mr. Wang Tayu, a non-executive Director of the Company, is the investment director of International Group, Mr. Wang Tayu is deemed to have a material interest in the transactions under the Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund. According to the relevant requirements of the Hong Kong Listing Rules, Mr. Wang Tayu abstained from voting on the Board resolutions regarding the transactions under the Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund. Saved as disclosed above, no other Director is deemed to have a material interest in the transactions under the Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund.

On 21 June 2023 (after trading hours), the Company entered into the Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund with Guotai Junan Innovation Investment, Pudong Investment Center, Zhangjiang Hi-Tech, Alliance Investment, Zhejiang Orient, Xiamen Guomao Huarui, Huzhou Industrial Fund, Shanghai International Trust, Suzhou Zhongfang, Yufu Capital and Hundsun Technologies, proposing to establish Pudong Leading Area Sci-Tech Innovation No.1 Fund. Pursuant to the Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund, the Company (as a limited partner) will contribute RMB300 million to Pudong Leading Area Sci-Tech Innovation No.1 Fund.

The principal terms of the Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund are set out as follows:

Signing Date	21 June 2023
Parties	<ol style="list-style-type: none">(1) Guotai Junan Innovation Investment, as a general partner (“GP”), executive partner and manager;(2) Pudong Investment Center, as a limited partner (“LP”);(3) Zhangjiang Hi-Tech, as a LP;(4) Alliance Investment, as a LP;(5) The Company, as a LP;(6) Zhejiang Orient, as a LP;(7) Xiamen Guomao Huarui, as a LP;(8) Huzhou Industrial Fund, as a LP;(9) Shanghai International Trust, as a LP;

(10) Suzhou Zhongfang, as a LP;

(11) Yufu Capital, as a LP;

(12) Hundsun Technologies, as a LP;

Partnership

Shanghai Pudong Leading Area Guotai Junan Sci-Tech Innovation No.1 Private Fund Partnership (Limited Partnership)

Investment Direction

Directly or indirectly focus on investing in industries including but not limited to emerging technologies, medical and health care and green development

Scale and Amount of Investment

The proposed total amount of capital subscription of Pudong Leading Area Sci-Tech Innovation No.1 Fund shall be RMB4.1 billion. As of the date of this announcement, the proposed capital commitments by each partner for Pudong Leading Area Sci-Tech Innovation No.1 Fund are as follows:

No.	Name of partner	Type of partner	Capital commitment (RMB'0000)
1.	Guotai Junan Innovation Investment	GP	120,000
2.	Pudong Investment Center	LP	100,000
3.	Zhangjiang Hi-Tech	LP	50,000
4.	Alliance Investment	LP	30,000
5.	The Company	LP	30,000
6.	Zhejiang Orient	LP	20,000
7.	Xiamen Guomao Huarui	LP	20,000
8.	Huzhou Industrial Fund	LP	10,000
9.	Shanghai International Trust	LP	10,000
10.	Suzhou Zhongfang	LP	10,000
11.	Yufu Capital	LP	5,000
12.	Hundsun Technologies	LP	5,000
	Total		410,000

The capital commitments of the above-mentioned partners shall be in cash. The capital commitments were determined through arm's length negotiations among the parties with reference to their respective interests in Pudong Leading Area Sci-Tech Innovation No.1 Fund as well as the investment objectives. The Company will finance its capital commitment by internal resources.

Term The term of Pudong Leading Area Sci-Tech Innovation No.1 Fund shall be eight years, including a four-year investment period and a four-year exit period. One or more extensions may be granted, on the basis of the initial exit period, upon the approval of the partners' meeting.

Manager Guotai Junan Innovation Investment

Management Fees During the investment period, each partner shall pay Guotai Junan Innovation Investment a management fee equivalent to 1% per annum of the paid-in capital of the partner.

During the exit period, each partner shall pay Guotai Junan Innovation Investment a management fee equivalent to 1% per annum of the paid-in capital of the partner less the investment cost of such partner in the projects which the Pudong Leading Area Sci-Tech Innovation No.1 Fund has withdrawn from and has been allocated according to Investment Cost Allocation Ratio.

Profit Sharing

The profits derived from the disposal of investment and non-investment projects shall be initially allocated in accordance with the terms of the Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund, of which the portion initially allocated to the GP shall be directly allocated to the GP, and the portion initially allocated to LPs shall be allocated between such LPs and the GP in the following order:

- (1) Return the accumulated paid-in capital to LPs: the return of LP's accumulated paid-in capital up to the time of allocation until such LPs recovers their accumulated paid-in capital;
- (2) Payment of excess earnings on the provision basis to LPs: the remaining balance, if any, after the allocation under paragraph (1) above, shall be allocated to LPs until LPs realise annualised return of 8% (simple interest) on their paid-in capital (unless otherwise provided in the Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund, calculated in segments from the date such LP's paid-in capital is paid into the Pudong Leading Area Sci-Tech Innovation No.1 Fund account to the date of obtaining the amount of each allocation under paragraph (1) above);
- (3) After the foregoing allocation, 10% of the balance, if any, shall be allocated to the GP, and 90% to LPs.

Payment Arrangement In principle, the payment term of all capital of Pudong Leading Area Sci-Tech Innovation No.1 Fund shall not exceed three years since the establishment date of the fund, whereas the executive partner shall have the right to extend the payment term until the expiration of the investment period in accordance with the progress of investment. After the establishment date of Pudong Leading Area Sci-Tech Innovation No.1 Fund, unless otherwise agreed, each partner's capital contribution shall be paid in the same proportion at the same time, in principle. The capital contribution of Pudong Leading Area Sci-Tech Innovation No.1 Fund is proposed to be paid in four instalments, and the contribution of each instalment shall be 25% of the contribution subscribed by each partner. Notice of capital contribution payment, implying the specific time of payment, shall be issued by the executive partner upon the fund demand of Pudong Leading Area Sci-Tech Innovation No.1 Fund.

Management and Operation

Pudong Leading Area Sci-Tech Innovation No.1 Fund will establish an Investment Decision-making Committee, comprising of five members nominated by the executive partner and qualified LPs and appointed by the executive partner, two of whom shall be nominated by the executive partner, one by Pudong Investment Center, and the remaining two by two LPs confirmed by the executive partner. All matters must be approved by at least two-thirds members of the Investment Decision-making Committee in order to form a valid resolution. The Investment Decision-making Committee has observers who are industry experts nominated by the LPs. The number of observers of the Investment Decision-making Committee shall be determined by the executive partner and adjusted from time to time, and shall be nominated by the LPs confirmed by the executive partners.

REASONS FOR AND BENEFITS OF ENTERING INTO THE PARTNERSHIP AGREEMENT

Guotai Junan Innovation Investment, the fund manager of Pudong Leading Area Sci-Tech Innovation No.1 Fund, is a wholly-owned subsidiary of Guotai Junan Securities, one of the leading securities firms in China, and enjoys a high reputation in the financial industry. As an important step of Guotai Junan Securities to support the Pudong Leading Area, Pudong Leading Area Sci-Tech Innovation No.1 Fund is of high strategic significance to promote regional technological innovation and enhance the level of industrial chain, and Guotai Junan Innovation Investment has all-round support of Guotai Junan Securities. Pudong Leading Area Sci-Tech Innovation No.1 Fund will invest in emerging technologies, medical and health care and green development, in line with the investment direction of mainstream investment institutions. The Company and Guotai Junan Securities have established comprehensive and in-depth cooperation in the areas of insurance business, investment banking business and asset management business. Both parties will take this cooperation of equity investment as an opportunity to further deepen cooperation in all aspects and achieve greater mutual benefits while jointly facilitating the development of relevant industries and serving the real economy. The Company expects that the investment in Pudong Leading Area Sci-Tech Innovation No.1 Fund will bring considerable profits to the Company.

In respect of the connected transaction of the participation in the establishment of Pudong Leading Area Sci-Tech Innovation No.1 Fund by the Company, all Directors (including the independent non-executive Directors) of the Company are of the view that the terms of the above transactions are fair and reasonable, are on normal commercial terms, and are in the interests of the Company and its Shareholders as a whole.

INFORMATION OF THE PARTIES

Information of the General Partners

Guotai Junan Innovation Investment is a company incorporated under the laws of the PRC with limited liability and is principally engaged in equity investment business. As at the date of this announcement, Guotai Junan Innovation Investment is a wholly-owned subsidiary of Guotai Junan Securities, whose H shares are listed on the Hong Kong Stock Exchange (stock code: 2611) and A shares are listed on the Shanghai Stock Exchange (stock code: 601211). As International Group, a substantial shareholder of the Company, is a controlling shareholder of Guotai Junan Securities, therefore Guotai Junan Innovation Investment is a connected person of the Company. Guotai Junan Innovation Investment was established in May 2009 with a registered capital of RMB7.5 billion and a management scale of over RMB60 billion. Guotai Junan Innovation Investment's core management team has extensive experience in equity investment, fund operation, legal compliance and quality control. Guotai Junan Innovation Investment focuses on four tracks such as emerging technology, biomedicine, green development, and livelihood consumption and established a multi-level business system based on FOFs, industrial funds and urban renewal funds.

Information of the Limited Partners

Pudong Investment Center is a limited partnership incorporated in the PRC and is principally engaged in investment business. As at the date of this announcement, Pudong Investment Center is owned as to 99.98% by Shanghai Pudong Investment Holdings (Group) Co., Ltd. (“**Pudong Investment Holdings Group**”, 上海浦東投資控股(集團)有限公司, as a limited partner) and 0.02% by Shanghai Pudong Private Fund Management Co., Ltd. (“**Pudong Fund**”, 上海浦東私募基金管理有限公司, as an executive partner). The single largest shareholder of Pudong Fund is Pudong Holdings Group, which holds 40.00% equity interests in Pudong Fund. The ultimate beneficial owner of Pudong Investment Holdings Group is Shanghai Pudong New District State-owned Assets Supervision and Administration Commission (上海市浦東新區國有資產監督管理委員會). The Directors, after making all reasonable inquiries, to the best of their knowledge, information and belief, Pudong Investment Center and its ultimate beneficial owners are independent third parties of the Company and its connected persons.

Zhangjiang Hi-Tech is a public company listed on the Shanghai Stock Exchange (stock code: 600895) and is principally engaged in real estate development and management and high-tech industry investment. The Directors, after making all reasonable inquiries, to the best of their knowledge, information and belief, Zhangjiang Hi-Tech and its ultimate beneficial owners are independent third parties of the Company and its connected persons.

The Group is a leading integrated insurance group in the PRC, providing, through its nationwide marketing network and diversified service platform, a broad range of risk solutions, wealth management and asset management services to over 170 million customers throughout the country.

Alliance Investment is a company incorporated under the laws of the PRC with limited liability and is principally engaged in investment business in important infrastructure construction projects, enterprise technology transformation, high-tech, financial services, agriculture, real estate, and other industrial development projects, consulting agency, purchasing and sales agency business, information research, and talent training business. As at the date of this announcement, the ultimate beneficial owner of Alliance Investment is Shanghai State-owned Assets Supervision and Administration Commission (上海市國有資產監督管理委員會). The Directors, after making all reasonable inquiries, to the best of their knowledge, information and belief, Alliance Investment and its ultimate beneficial owners are independent third parties of the Company and its connected persons.

Zhejiang Orient is a company incorporated under the laws of the PRC with limited liability and is principally engaged in industrial investment, investment management, investment consulting, enterprise management consulting, financial consulting and other businesses. As at the date of this announcement, Zhejiang Orient is a wholly-owned subsidiary of Zhejiang Orient Financial Holdings Group Co., Ltd. (“**Zhejiang Orient Financial**”, 浙江東方金融控股集團股份有限公司), which is a public company listed on the Shanghai Stock Exchange (stock code: 600120). The Directors, after making all reasonable inquiries, to the best of their knowledge, information and belief, Zhejiang Orient and its ultimate beneficial owners are independent third parties of the Company and its connected persons.

Xiamen Guomao Huarui is a company incorporated under the laws of the PRC with limited liability and is principally engaged in investment activities with its self-owned funds, asset management services for self-owned capital investment; enterprise management consulting; information consulting services; social and economic consulting services; financial consulting; information technology consulting services; finance consulting services and information technology and process outsourcing services under the delegation of financial institutions. As at the date of this announcement, Xiamen Guomao Huarui is a wholly-owned subsidiary of Xiamen ITG Capital Group Co., Ltd. (“**Xiamen ITG Capital**”, 廈門國貿資本集團有限公司), and Xiamen ITG Capital is a wholly-owned subsidiary of Xiamen ITG Holding Group Co., Ltd. (“**Xiamen ITG Holding**”, 廈門國貿控股集團有限公司). The ultimate beneficial owner of Xiamen ITG Holding is the State-owned Assets Supervision and Administration Commission of Xiamen Municipal People’s Government (廈門市人民政府國有資產監督管理委員會). The Directors, after making all reasonable inquiries, to the best of their knowledge, information and belief, Xiamen Guomao Huarui and its ultimate beneficial owners are independent third parties of the Company and its connected persons.

Huzhou Industrial Fund is a company incorporated in the PRC with limited liability and is principally engaged in equity investment funds, investment management, asset management, investment consulting, enterprise management consulting, enterprise planning, and market research. As at the date of this announcement, the ultimate beneficial owner of Huzhou Industrial Fund is the State-owned Assets Supervision and Administration Commission of Huzhou Municipal People’s Government (湖州市人民政府國有資產監督管理委員會). The Directors, after making all reasonable inquiries, to the best of their knowledge, information and belief, Huzhou Industrial Fund and its ultimate beneficial owners are independent third parties of the Company and its connected persons.

Shanghai International Trust is a company incorporated under the laws of the PRC with limited liability and is principally engaged in fund trust; chattel trust; real estate trust; marketable securities trust; other property or property right trust; conducting investment fund businesses as a promoter of investment funds or fund management companies; reorganisation, merger and acquisition of corporate assets, and project financing, corporate wealth management and financial advisory businesses; trustee for underwriting business of securities approved by the relevant authority under the State Council; engaging in intermediary, consulting and credit investigation businesses; custodian and safe deposit box businesses; utilisation of inherent properties by way of deposits in financial institutions, lending to financial institutions, loans, leasing and investments; providing guarantees with inherent properties; engaging in interbank lending. As at the date of this announcement, Shanghai Pudong Development Bank Co., Ltd. (“**SPDB**”) holds 97.33% equity interest in Shanghai International Trust. SPDB is a public company listed on the Shanghai Stock Exchange (stock code: 600000). The Directors, after making all reasonable inquiries, to the best of their knowledge, information and belief, Shanghai International Trust and its ultimate beneficial owners are independent third parties of the Company and its connected persons.

Suzhou Zhongfang is a company incorporated under the laws of the PRC with limited liability and is principally engaged in industrial investment, goods warehousing, and investment consulting services; the operation and agency of import and export business of goods and technologies (other than 16 export goods under joint operation of the government and 14 import goods managed upon government approval); undertaking sino-foreign joint venture operation and cooperative production, and conducting “Three-plus-one” domestic trade. As at the date of this announcement, Suzhou Zhongfang is owned as to 28.3077% by Suzhou Industrial Park State-owned Capital Investment and Operation Holdings Co., Ltd. (“**Suzhou Industrial Park**”, 蘇州工業園區國有資本投資運營控股有限公司) and 23.0769% by Suzhou Municipal Infrastructure Investment Management Co., Ltd. (“**Suzhou Infrastructure Investment**”, 蘇州市基礎設施投資管理有限公司), of which the ultimate beneficial owner of Suzhou Industrial Park is Suzhou Industrial Park Management Committee. Suzhou Urban Construction and Investment Development (Group) Co., Ltd. (蘇州城市建設投資發展(集團)有限公司) holds 50% equity in Suzhou Infrastructure Investment, and its ultimate beneficial owner is the Suzhou State-owned Assets Management Commission. Suzhou Yingcai Investment Group Co., Ltd. (蘇州營財投資集團有限公司) holds 50% equity in Suzhou Infrastructure Investment, and its ultimate beneficial owner is the Department of Finance of Suzhou. The Directors, after making all reasonable inquiries, to the best of their knowledge, information and belief, Suzhou Zhongfang and its ultimate beneficial owners are independent third parties of the Company and its connected persons.

Yufu Capital is a company incorporated under the laws of the PRC with limited liability and is principally engaged in acquisition and disposal of assets and relevant property investment, investment advisory, financial consultancy, consultancy and agency for corporate reorganisations and mergers, custody of enterprises and assets, within the scope of authorization of the municipality. As at the date of this announcement, Yufu Capital is a wholly-owned subsidiary of Chongqing Yufu Holding Group Co., Ltd. (重慶渝富控股集團有限公司), and its ultimate beneficial owner is the Chongqing State-owned Assets Supervision and Administration Commission. The Directors, after making all reasonable inquiries, to the best of their knowledge, information and belief, Yufu Capital and its ultimate beneficial owners are independent third parties of the Company and its connected persons.

Hundsun Technologies is a public company listed on the Shanghai Stock Exchange (stock code: 600570) and is principally engaged in financial software and internet services business. The Directors, after making all reasonable inquiries, to the best of their knowledge, information and belief, Hundsun Technologies and its ultimate beneficial owners are independent third parties of the Company and its connected persons.

IMPLICATIONS OF HONG KONG LISTING RULES

As at the date of this announcement, International Group, individually and through its subsidiaries, holds in aggregate approximately 10.57% of the issued shares of the Company and is a substantial shareholder of the Company. As such, International Group constitutes a connected person of the Company. As International Group is the controlling shareholder of Guotai Junan Securities, Guotai Junan Innovation Investment is a wholly-owned subsidiary of Guotai Junan Securities, and is therefore an associate of International Group and thus constitutes a connected person of the Company. Therefore, the participation in the establishment of Pudong Leading Area Sci-Tech Innovation No.1 Fund by the Company constitutes a connected transaction under Chapter 14A of the Hong Kong Listing Rules. Pursuant to Rule 14.07 of the Hong Kong Listing Rules, as the highest applicable percentage ratio in respect of the connected transaction of the participation in the establishment of Pudong Leading Area Sci-Tech Innovation No.1 Fund by the Company exceeds 0.1% but less than 5%, the transactions under the Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund are only subject to the announcement and reporting requirements but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Hong Kong Listing Rules.

As Mr. Wang Tayu, the non-executive Director of the Company, is the investment director of International Group, Mr. Wang Tayu is deemed to have a material interest in the transactions under the Partnership Agreement of Pudong Leading Area Area Sci-Tech Innovation No.1 Fund. In accordance with the relevant requirements of the Hong Kong Listing Rules, Mr. Wang Tayu abstained from voting on the Board resolutions regarding the transactions under the Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund. Saved as disclosed above, no other Director is deemed to have a material interest in the transactions under the Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Alliance Investment”	Shanghai Alliance Investment Ltd (上海聯和投資有限公司);
“Board”	the board of directors of the Company;
“Company”	China Pacific Insurance (Group) Co., Ltd., a joint stock company incorporated in the PRC with limited liability in accordance with PRC laws, with A Shares listed on the Shanghai Stock Exchange and H Shares listed on the Hong Kong Stock Exchange;
“connected person”	has the meaning ascribed to it under the Hong Kong Listing Rules;
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Guotai Junan Innovation Investment”	Guotai Junan Innovation Investment Co., Ltd. (國泰君安創新投資有限公司);
“Guotai Junan Securities”	Guotai Junan Securities Co., Ltd;
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“H Share(s)”	overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars;
“Hundsun Technologies”	Hundsun Technologies Inc. (恒生電子股份有限公司);
“Huzhou Industrial Fund”	Huzhou Industrial Fund Investment Co., Ltd. (湖州市產業基金投資有限公司);
“International Group”	Shanghai International Group Co., Ltd., the substantial shareholder of the Company, individually and through its subsidiaries, holding in aggregate approximately 10.57% of the issued shares of the Company;
“Investment Cost Allocation Ratio”	for any partner in terms of any investment project, the ratio of the partner’s paid-in capital to the total paid-in capital of all partners participating in the investment project when investing in. The partners participate in the investment project and share investment costs in accordance with such ratio;
“Partnership Agreement of Pudong Leading Area Sci-Tech Innovation No.1 Fund”	the partnership agreement of Shanghai Pudong Leading Area Guotai Junan Sci-Tech Innovation No.1 Private Fund Partnership (Limited Partnership) entered into by the Company with Guotai Junan Innovation Investment, Pudong Investment Center, Zhangjiang Hi-Tech, Alliance Investment, Zhejiang Orient, Xiamen Guomao Huarui, Huzhou Industrial Fund, Shanghai International Trust, Suzhou Zhongfang, Yufu Capital and Hundsun Technologies on 21 June 2023 (after the end of the trading hours);
“percentage ratio”	has the meaning ascribed to it under the Hong Kong Listing Rules;
“Pudong Investment Center”	Shanghai Pudong Leading Area Investment Center (Limited Partnership) (上海浦東引領區投資中心(有限合夥));
“Pudong Leading Area Sci-Tech Innovation No.1 Fund”	Shanghai Pudong Leading Area Guotai Junan Science and Technology Innovation No.1 Private Fund Partnership (Limited Partnership);

“RMB”	Renminbi, the lawful currency of the PRC;
“Shanghai International Trust”	Shanghai International Trust Corp., Ltd. (上海國際信託有限公司);
“Shareholders”	shareholders of the Company;
“subsidiary(ies)”	has the meaning ascribed to it under the Hong Kong Listing Rules;
“substantial shareholder”	has the meaning ascribed to it under the Hong Kong Listing Rules;
“Suzhou Zhongfang”	Suzhou Zhongfang Consortium Holding Company Limited (蘇州中方財團控股股份有限公司);
“Xiamen Guomao Huarui”	Xiamen Guomao Huarui Investment Co., Ltd. (廈門國貿華瑞投資有限公司);
“Yufu Capital”	Chongqing Yufu Capital Operation Group Co., Ltd. (重慶渝富資本運營集團有限公司);
“Zhangjiang Hi-Tech”	Shanghai Zhangjiang Hi-tech Park Development Co., Ltd. (上海張江高科技園區開發股份有限公司);
“Zhejiang Orient”	Zhejiang Orient Group Industry and Finance Investment Co., Ltd. (浙江東方集團產融投資有限公司);
“%”	per cent.

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

Hong Kong, 21 June 2023

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. 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.