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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)**

### **Notice of Annual General Meeting**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) will be held at Sheraton Dameisha Resort, 9 Yankui Road, Shenzhen, the PRC on Thursday, 3 June 2010 at 9:00 a.m., for the following purposes:

#### **Ordinary Resolutions**

1. To consider and approve the report of board of directors of the Company for the year 2009.
2. To consider and approve the report of board of supervisors of the Company for the year 2009.
3. To consider and approve the financial statements and report of the Company for the year 2009.
4. To consider and approve the full text and the summary of the annual report of A shares of the Company for the year 2009.
5. To consider and approve the annual report of H shares of the Company for the year 2009.
6. To consider and approve the profit distribution plan of the Company for the year 2009.
7. To consider and approve the appointment of Ernst & Young Hua Ming as the domestic auditor for the year 2010 and Ernst & Young as the overseas auditor of the Company for the years 2009 and 2010 and to authorize the audit committee of the board of directors of the Company to determine the principles of fixing the remunerations of the domestic and overseas auditors with them and to authorize the management to determine their actual remunerations based on the agreed principles.
8. To consider and approve the remuneration management system of directors and supervisors.
9. To consider and approve the due diligence report of the directors for the year 2009.
10. To consider and approve the report on performance of independent directors for the year 2009.

11. To consider and approve the election of directors of the 6th session of the board of directors:
  - (1) To consider and approve Mr. GAO Guofu as the Executive Director of the Company;
  - (2) To consider and approve Mr. HUO Lianhong as the Executive Director of the Company;
  - (3) To consider and approve Mr. YANG Xianghai as the Non-executive Director of the Company;
  - (4) To consider and approve Mr. ZHOU Ciming as the Non-executive Director of the Company;
  - (5) To consider and approve Mr. YANG Xiangdong as the Non-executive Director of the Company;
  - (6) To consider and approve Ms. FENG Junyuan, Janine as the Non-executive Director of the Company;
  - (7) To consider and approve Mr. WANG Chengran as the Non-executive Director of the Company;
  - (8) To consider and approve Mr. WU Jumin as the Non-executive Director of the Company;
  - (9) To consider and approve Mr. ZHENG Anguo as the Non-executive Director of the Company;
  - (10) To consider and approve Ms. XU Fei as the Non-executive Director of the Company;
  - (11) To consider and approve Mr. XU Shanda as the Independent Non-executive Director of the Company;
  - (12) To consider and approve Mr. CHANG Tso Tung Stephen as the Independent Non-executive Director of the Company;
  - (13) To consider and approve Mr. LI Ruoshan as the Independent Non-executive Director of the Company;
  - (14) To consider and approve Mr. YUEN Tin Fan as the Independent Non-executive Director of the Company; and
  - (15) To consider and approve Mr. XIAO Wei as the Independent Non-executive Director of the Company.
  
12. To consider and approve the election of supervisors of the 6th session of the board of supervisors:
  - (1) to consider and approve Mr. ZHANG Jianwei as the non-employee representative supervisor of the Company;
  - (2) to consider and approve Ms. LIN Lichun as the non-employee representative supervisor of the Company; and
  - (3) to consider and approve Mr. ZHOU Zhuping as the non-employee representative supervisor of the Company.

## SPECIAL RESOLUTIONS

13. To consider and approve the following proposed amendments to the Articles of Association of the Company (the “Articles of Association”), and to authorize the Chairman of the board of directors or his attorney to make further amendments which in his opinion may be necessary, desirable and expedient in accordance with the applicable laws and regulations, and as may be required by China Insurance Regulatory Commission (“CIRC”) and other relevant authorities.

The amendments to the Articles of Association as referred to in this special resolution are subject to and shall take effect after obtaining the approval from CIRC.

- (1) Article 19 of the original Articles of Association shall be amended to read as:

The Company is entitled to issue a maximum number of 8,600,000,000 ordinary shares subject to the approval of the State Council or any other examination and approval authorities authorized by the State Council.

- (2) Article 20 of the original Articles of Association shall be amended to read as:

The Company issued to the public 1,000,000,000 RMB-denominated ordinary shares on 6 December 2007 upon obtaining the approval document Zheng Jian Fa Xing Zi [2007] No.456 from the CSRC. The shares so issued were listed on the Shanghai Stock Exchange on 25 December 2007.

The Company initially issued to the public 900,000,000 overseas listed foreign shares on 23 November 2009 upon obtaining the approval document Zheng Jian Fa Xing Zi [2009] No. 1217 from the CSRC. The shares so issued were listed on the Hong Kong Stock Exchange on 23 December 2009.

The aggregate number of issued ordinary shares of the Company was 8,600,000,000 shares, accounted for 100% of the total number of ordinary shares.

As confirmed by the reply from CIRC, the then number of shares held by the promoters of the Company was as follows: 300,958,500 shares held by Shenergy (Group) Co., Ltd.; 190,901,250 shares held by Shanghai State-Owned Assets Operation Co., Ltd.; 190,901,250 shares held by Shanghai Jiushi Corporation; 145,000,000 shares held by Yunnan Hongta Group Co., Ltd.; 8,000,000 shares held by Shanghai Pudong Land Development (Holding) Company.

- (3) Article 23 of the original Articles of Association shall be amended to read as:

The registered capital of the Company was RMB8,600,000,000.

- (4) Article 75 of the original Articles of Association shall be amended to read as:

Notices of Shareholders’ General Meeting shall be delivered to the shareholders (whether or not entitled to vote at the meeting) by personal delivery or prepaid posts at the address as recorded in the register of shareholders.

For the holders of domestic shares, Notices of Shareholders' General Meeting may also be delivered by means of announcement. The announcement shall be published on one or more newspapers designated by the authorized securities approval authorities of the State Council 45 to 50 days before the date of the meeting. All holders of domestic shares are deemed to have received such notice of shareholders' meeting once the same is published.

For the holders of overseas listed foreign shares, the notices of shareholders' meeting may also be given 45 to 50 days before the date of meeting in accordance with the provision of Article 243 of the Articles, including releasing on the websites of the Company and that of stock exchange where the shares of the Company are listed by way of announcement. All holders of overseas listed foreign shares are deemed to have received such notice of shareholders' meeting once the same is published or otherwise issued by any other means in accordance with Article 243 of the Articles.

- (5) Article 164 of the original Articles of Association shall be amended to read as:

The Board of Supervisors shall be composed of five Supervisors. One of the members shall act as the chairman. The election or removal of the chairman of the Board of Supervisors shall be determined by two-thirds or more of the members of the Board of Supervisors.

- (6) Article 243 of the original Articles of Association shall be amended to read as:

The notices of the Company may be sent by the following means:

- (1) by personal delivery;
- (2) by post;
- (3) by courier;
- (4) by email;
- (5) by facsimile;
- (6) by announcement;
- (7) by releasing on the websites of the Company and the stock exchange where the shares of the Company are listed subject to the laws and administrative regulations and the listing rules of the place where the shares of the Company are listed;
- (8) by announcement published on a newspaper and other designated media;
- (9) by any other means as agreed in advance by the Company and the recipients of the notices or accepted by the recipients of the notices after receiving the same;
- (10) by any other means as accepted by the securities regulatory authorities of the place where the shares of the Company are listed or stipulated in this Articles.

Notwithstanding as provided in the Articles regarding the release or notification of any notices, communications or other documents and subject to the listing rules of the place where the shares of the Company are listed, the Company may select the means set forth in sub-paragraph (7) in this Article for the release of the notices, communications or any other written materials instead of delivery by personal delivery or by prepaid posts of any written documents to each shareholder of overseas listed foreign shares.

- (7) Article 246 of the original Articles of Association shall be amended to read as:

Unless delivered in accordance with the provisions in Article 243, notices, information or written statement delivered to the shareholders of overseas listed foreign shares must be served by hand to the registered address of each holder of overseas listed foreign shares who holds the registered shares, or sent to each holder of overseas listed foreign shares by post at the address as recorded in the register of shareholders.

If the serial numbering of the chapters and articles of the Articles of Association is changed due to the addition, deletion or re-arrangement of certain articles made in this amendment, the serial numbering of the chapters and articles of the Articles of Association as so amended shall be changed accordingly, including cross-references.

14. To consider and approve the proposed amendments to the procedural rules for the shareholders' general meetings of the Company as set out in Appendix VII to the circular of the Company dated 19 April 2010, and to authorize the Chairman of the board of directors or his attorney to make further amendments which in his opinion may be necessary and desirable in accordance with the requirements of relevant regulatory authorities and the stock exchange at the place where the shares of the Company are listed from time to time during the process of the Company's application for approval. The amended procedural rules for the shareholders' general meetings of the Company as appendix to the Articles of Association shall take effect after obtaining the approval from CIRC.
15. To consider and approve the proposed amendments to the interim management measures on connected transactions of H Shares of the Company as set out in Appendix VIII to the circular of the Company dated 19 April 2010.
16. As special business, to authorize the Board of Directors of the Company to determine if the Company shall allot, issue and deal with domestic shares and overseas listed foreign shares ("H Shares") separately or concurrently, according to the market conditions and the needs of the Company, provided that the respective number of shares shall not exceed 20% of the domestic shares or H Shares of the Company in issue on the date of the passing of this special resolution. However, notwithstanding the granting of the general mandate to the Board of Directors, any issue of new domestic shares would require another shareholders' approval at a shareholders' meeting in accordance with the relevant PRC laws and regulations.

The special resolutions are as follows:

- (1) Subject to paragraphs (3) and (4) below and pursuant to the Company Law of the People's Republic of China (the "**Company Law**") and the relevant regulatory stipulations (as amended from time to time) of the places where the shares of the Company are listed, the Board of Directors be granted a general and unconditional mandate to exercise all the powers of the Company to allot, issue and deal with new shares during the Relevant Period (as hereinafter defined) and to determine the terms and conditions for the allotment and issue of new shares which include, without limitation, the following terms:
  - (a) class and number of new shares to be issued;
  - (b) price determination method of new shares and/or issue price (including price range);
  - (c) the starting and closing dates for the issue;
  - (d) class and number of the new shares to be issued to existing shareholders; and
  - (e) the making or granting of offers, agreements and options which might require the exercise of such powers.
- (2) The approval in paragraph (1) shall authorize the Board of Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period.
- (3) The aggregate nominal amount of the new domestic shares and new H Shares allotted, issued and dealt with conditionally or unconditionally (whether pursuant to an option or otherwise) by the Board of Directors pursuant to the approval in paragraph (1), other than the shares issued pursuant to the Rights Issue (as hereinafter defined) or the rights to purchase the shares of the Company under any option scheme or similar arrangement, shall not exceed 20% of each class of the domestic shares and H Shares of the Company in issue as at the date of passing this resolution.
- (4) In exercising the powers granted in paragraph (1), the Board of Directors must (a) comply with the Company Law and the relevant regulatory stipulations (as amended from time to time) of the places where the shares of the Company are listed; and (b) obtain approval from China Securities Regulatory Commission and other relevant PRC government departments.
- (5) For the purpose of this resolution:

"**Relevant Period**" means the period from the date of passing this resolution until the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the 12-month period following the passing of this resolution; and
- (c) the revocation or variation of the mandate granted under this resolution by a special resolution of the Company's shareholders in a general meeting.

“**Rights Issue**” means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the law of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro-rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.

- (6) The Board of Directors, subject to the approval of the relevant authorities of the PRC and in accordance with the Company Law, be authorized to increase the registered capital of the Company to the required amount upon the exercise of the powers pursuant to paragraph (1) above.
- (7) The Board of Directors be authorized to sign the necessary documents, complete the necessary formalities and take other necessary steps to complete the allotment, issue and listing of new shares, provided that the same do not violate the relevant laws, administrative regulations, the relevant regulatory stipulations (as amended from time to time) of the places where the shares of the Company are listed and the Articles of Association.
- (8) Subject to the approval of the relevant PRC authorities, the Board of Directors be authorized to make amendments to the Articles of Association as appropriate and necessary after the completion of the allotment and issue of new shares according to the method, type and number of the allotment and issue of new shares by the Company and the actual shareholding structure of the Company at the time of completion of the allotment and issue of new shares in order to reflect the changes of the share capital structure and registered capital of the Company pursuant to the exercise of this mandate.

*Note: The English version of this notice is an unofficial translation and is for reference only. In case of inconsistency between the English and Chinese versions, the Chinese version shall prevail.*

Notes:

**1. Eligibility for Attending the Annual General Meeting and closure of Register of members for H Shares**

The H Share register of members of the Company will be closed for the purpose of determining H Share shareholders' entitlement to attend the Annual General Meeting, from Tuesday, 4 May 2010 to Thursday, 3 June 2010 (both days inclusive), during which period no transfer of shares will be registered. In order to attend the Annual General Meeting, H Share shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at shops 1712-1716, 17 Floor, Hopewell Centre 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Monday, 3 May 2010.

**2. Recommendation of final dividend, withholding and payment of enterprise income tax for non-resident enterprise shareholders, and closure of share register of members for H Shares**

The Company intends to distribute an annual cash dividend of RMB0.30 per share (inclusive of tax) amounting to RMB2.580 billion, based on a total share capital of 8,600,000,000. If the dividend is declared to be distributed upon the approval of Resolution No.6 by the shareholders, the final dividend is expected to be paid on or about Thursday, 8 July 2010 to the H Share shareholders whose names appear on the H Share register of members of the Company on Thursday, 3 June 2010.

According to the Law on Corporate Income Tax of the People's Republic of China and its implementing rules which came into effect on 1 January 2008 and other relevant rules, the Company is required to withhold 10% corporate income tax before distributing the 2009 dividend to non-resident enterprise shareholders as appearing on the H Share register of members of the Company. Any shares registered in the name of the non-individual registered shareholders, including HKSCC Nominees Limited, other nominees, trustees or other groups and organizations will be treated as being held by non-resident enterprise shareholders and therefore will be subject to the withholding of the corporate income tax.

The H Share register of members of the Company will be closed from Tuesday, 4 May 2010 to Thursday, 3 June 2010 (both days inclusive), during which period no transfer of shares will be registered. In order to be entitled to the dividend, H Share shareholders should ensure that all transfer documents, accompanied by the relevant share certificates are lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at shops 1712-1716, 17 Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Monday, 3 May 2010.

**3. Proxy**

- (1) Each shareholder entitled to attend and vote at the Annual General Meeting may appoint one or more proxies in writing to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
- (2) The instrument appointing a proxy must be in writing by the appointor or his attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized.

To be valid, for holders of H Shares, the form of proxy and notarized power of attorney or other document of authorization must be delivered to Computershare Hong Kong Investor Services Limited, not less than 24 hours before the time appointed for the Annual General Meeting (Form of proxy for use at the Annual General Meeting is attached herewith).

- (3) If a shareholder appoints more than one proxy, such proxies shall only exercise the right to vote by poll.



#### 4. Registration procedures for attending the Annual General Meeting

- (1) A shareholder or his proxy should produce proof of identity when attending the Annual General Meeting. If a shareholder is a legal person, its legal representative or other person authorized by the board of directors or other governing body of such shareholder may attend the Annual General Meeting by producing a copy of the resolution of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.
- (2) Shareholders of the Company intending to attend the Annual General Meeting in person or by their proxies should complete and return the reply slip for attending the Annual General Meeting to Computershare Hong Kong Investor Services Limited (for holders of H Shares) at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong or the Company's Office of the Board (for holders of A Shares) on or before Thursday, 13 May 2010.

#### 5. Voting by poll

According to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the Chairman of the Annual General Meeting will demand a poll in relation to all the proposed resolutions at the Annual General Meeting in accordance with Article 91 of Articles of Association.

#### 6. Miscellaneous

- (1) The Annual General Meeting is expected to be held for less than half a day. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
- (2) The address of Computershare Hong Kong Investor Services Limited is:  
17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (3) The address of China Securities Depository and Clearing Corporation Limited Shanghai Branch is:  
Level 36, China Insurance Building, 166 East Lujiazui Road, Pudong New District, Shanghai, the People's Republic of China.
- (4) The registered office of the Company:  
  
South Tower, Bank of Communications Financial Building, 190 Central Yincheng Road, Pudong New District, Shanghai 200120 The People's Republic of China  
Contact office: Office of the Board  
Telephone No.: 86 (21) 5877 6688  
Facsimile No.: 86 (21) 6887 0791

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

Shanghai, the PRC, 19 April 2010

*As of the date of this announcement, the executive Directors of the Company are Mr. GAO Guofu and Mr. HUO Lianhong; the non-executive Directors of the Company are Mr. YANG Xianghai, Mr. ZHOU Ciming, Mr. HUANG Kongwei, Mr. XU Hulie, Mr. YANG Xiangdong and Ms. FENG Junyuan, Janine; and the independent non-executive Directors of the Company are Mr. XU Shanda, Mr. CHANG Tso Tung Stephen, Mr. LI Ruoshan, Mr. YUEN Tin Fan and Mr. XIAO Wei.*