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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
CHANGE IN CHAIRMAN OF
PACIFIC ASSET MANAGEMENT CO., LTD.,
SUBSIDIARY OF
CHINA PACIFIC INSURANCE (GROUP) CO., LTD.

This announcement is made by the Company pursuant to provisions regarding disclosure of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

This announcement is made by China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) pursuant to provisions regarding disclosure of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The “**Resolution in Respect of the Election of Mr. Yu Yeming (“Mr. Yu”)** as the Chairman of the Fourth Session of the Board of Directors of Pacific Asset Management Co., Ltd.” (the “**Resolution**”) was adopted on the first meeting of the fourth session of the board of directors of Pacific Asset Management Co., Ltd. (“**CPIC AMC**”), a subsidiary of the Company, which was convened on 14 June 2016. Pursuant to the Resolution, Mr. Yu was elected as the chairman of the fourth session of the board of directors of CPIC AMC. Mr. Huo Lianhong, the executive director and president of the Company, ceased to concurrently serve as the chairman of the board of directors of CPIC AMC.

According to the applicable regulatory requirements, the qualification of Mr. Yu as the chairman of the board of directors of CPIC AMC shall be subject to the approval of the China Insurance Regulatory Commission.

The biography of Mr. Yu is as follows:

Mr. Yu Yeming currently serves as the director and general manager of CPIC AMC. Mr. Yu served as the director of the Company, China Pacific Property Insurance Co., Ltd. and China Pacific Life Insurance Company Limited. Prior to joining the Company, Mr. Yu was the chief officer and head of the production and finance department of Baosteel Group Corporation, the deputy general manager, standing deputy general manager, general manager and chairman of the board of directors of Baosteel Finance Co., Ltd., the general manager of Fortune Trust & Investment Co., Ltd. (華寶信托投資有限責任公司), the general manager of United Securities Co., Ltd. (聯合證券有限責任公司), the general manager of Fortune Investment Co., Ltd. (華寶投資有限公司), the chairman of the board of directors of Fortune Trust Co., Ltd. (華寶信托有限責任公司) and the chairman of the board of directors of Fortune Securities Co., Ltd. (華寶證券有限責任公司). Mr. Yu received postgraduate education and has a doctorate degree and is a senior accountant.

On behalf of the Board
China Pacific Insurance (Group) Co., Ltd.
Gao Guofu
Chairman

Hong Kong, 16 June 2016

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. WANG Jian, Mr. WANG Chengran, Ms. SUN Xiaoning, Mr. WU Jumin, Mr. WU Junhao, Mr. ZHENG Anguo and Ms. HA Erman; and the Independent Non-executive Directors of the Company are Mr. BAI Wei, Mr. LEE Ka Sze, Carmelo, Mr. LAM Chi Kuen, Mr. ZHOU Zhonghui and Mr. GAO Shanwen.