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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)**

## **CHANGE OF DIRECTORS**

References are made to the circular of the annual general meeting of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) dated 18 April 2019 (the “**Circular**”) and the announcement of the Company dated 5 June 2019. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise specified. The Company elected Ms. LAM Tyng Yih, Elizabeth and Mr. CHEN Jizhong as independent non-executive directors of the Company at the AGM held on 5 June 2019.

The Company is pleased to announce that the Company has recently received the “Approval of appointment qualification of LAM Tyng Yih, Elizabeth and CHEN Jizhong of China Pacific Insurance (Group) Co., Ltd.” (CBIRC Approval No. [2019] 661) issued by China Banking and Insurance Regulatory Commission (the “**CBIRC**”). CBIRC has approved the appointment qualifications of Ms. LAM Tyng Yih, Elizabeth and Mr. CHEN Jizhong as Independent Directors. Since then, Ms. LAM Tyng Yih, Elizabeth and Mr. CHEN Jizhong have succeeded Mr. ZHOU Zhonghui and Mr. LAM Chi Kuen respectively, and formally served as Independent Non-executive Directors of the 8th Board of Directors of the Company. On the same day, Mr. ZHOU Zhonghui and Mr. LAM Chi Kuen ceased to serve as Directors.

The term of office of Ms. LAM Tyng Yih, Elizabeth and Mr. CHEN Jizhong as Directors commenced on 5 July 2019. Please refer to the Circular for biographical details of Ms. LAM Tyng Yih, Elizabeth and Mr. CHEN Jizhong.

Meanwhile, the Company intends to adjust the composition of the Audit Committee and the Risk Management Committee of the Board due to the cessation from the post of Directors of Mr. ZHOU Zhonghui and Mr. LAM Chi Kuen. As at the date of this announcement, the Audit Committee consists of three members, including two Non-executive Directors and one Independent Non-executive Director, and the Chairman of the Audit Committee is temporarily vacant, which results in the temporary non-compliance with the requirements of Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the composition of the Audit Committee. The Company has appointed succession candidates of Independent Non-executive Directors, and will endeavor to fulfill the relevant internal procedures as soon as practicable to determine the appointments of Ms. LAM Tyng Yih, Elizabeth and Mr. CHEN Jizhong in the the Board committees in order to comply with the requirements of Rule 3.21 of the Listing Rules. Relevant appointments are expected to be completed by the end of August 2019. The Company will make further announcement upon completion of the relevant appointments.

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

Hong Kong, 18 July 2019

*As at the date of this announcement, the Executive Directors of the Company are Mr. KONG Qingwei and Mr. HE Qing; the Non-executive Directors of the Company are Mr. WANG Tayu, Mr. KONG Xiangqing, Ms. SUN Xiaoning, Mr. WU Junhao, Mr. LI Qiqiang, Mr. CHEN Xuanmin and Mr. HUANG Dinan; and the Independent Non-executive Directors of the Company are Mr. BAI Wei, Mr. LEE Ka Sze, Carmelo, Mr. CHEN Jizhong, Ms. LAM Tyng Yih, Elizabeth and Mr. GAO Shanwen.*

*\*Note: The appointment qualification of Mr. LI Qiqiang is subject to the approval by CBIRC.*