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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)

RESIGNATION OF DIRECTOR AND PRESIDENT

The board of directors (the “**Board**”) of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) received a written resignation letter from Mr. HE Qing (“**Mr. HE**”), an executive director and the president of the Company on 23 September 2019. Mr. HE has resigned from his position as a director and the president of the Company due to work arrangement, and ceased to serve as a member of the risk management committee of the Board after the resignation took effect.

The resignation letter of Mr. HE took effect upon delivery to the Board. Mr. HE has confirmed that he has no disagreement with the Board and that there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

During the tenure of office, Mr. HE performed his duties with diligence, made industrious efforts in leading the management to prudently execute the operation strategies formulated by the Board and promoted the stable and healthy development of the Company. The Board would like to express its sincere gratitude to Mr. HE for his contributions to the Company during his tenure of office!

The resignation of Mr. HE from his position as the president of the Company will not affect the normal operation of the Company. Prior to the tenure of office of the new president, the Board has designated Mr. KONG Qingwei, the chairman of the Board, as the temporary person-in-charge to act on behalf of the president.

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

Hong Kong, 24 September 2019

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