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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)

APPROVAL OF PRESIDENT'S APPOINTMENT QUALIFICATION

Reference is made on the announcement of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) dated 11 November 2019 in relation to the resolution of the 22nd session of the 8th Board of Directors. The board of directors (the “**Board**”) of the Company agreed to appoint Mr. FU Fan (“**Mr. FU**”) as the president of the Company at the Board meeting on 9 November 2019.

The Company is pleased to announce that it has recently obtained the “Approval of qualification of FU Fan of China Pacific Insurance (Group) Co., Ltd.” (CBIRC Approval No. [2020] 137) issued by China Banking and Insurance Regulatory Commission (“**CBIRC**”). CBIRC has approved the appointment qualification of Mr. FU as the president of the Company.

The biographical information of Mr. FU is set out below:

FU Fan, born in October 1964, currently serves as the president of the Company. Mr. FU served as deputy general manager of Shangtou Industry Investment Co., Ltd. (上投實業投資公司), deputy general manager of China International Fund Management Co., Ltd. (上投摩根基金管理有限公司), general manager and vice chairman of Shanghai International Trust Co., Ltd., (上海國際信託有限公司), chairman of Shanghai State-owned Assets Operation Co., Ltd. (上海國有資產經營有限公司), and director and general manager of Shanghai International Group Co., Ltd. (上海國際集團有限公司).

Mr. FU has a master's degree.

Mr. FU has not entered into a service contract with the Company. The emoluments of Mr. FU will be determined according to relevant emolument policies of the Company.

Save as disclosed above, Mr. FU has not held any directorships in any other listed companies in the last three years nor any other positions in the Company or any of its subsidiaries, is not connected with any directors, supervisors, senior management, substantial or controlling shareholders of the Company, nor does Mr. FU have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

In addition, there is no information about Mr. FU that is required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 25 March 2020

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.