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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  
PROPOSED AMENDMENTS TO THE  
ARTICLES OF ASSOCIATION**

The board of directors (the “**Board**”) of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) proposed to make certain amendments (the “**Proposed Amendments**”) to the articles of association of the Company (the “**Articles of Association**”) on 21 July 2020, and agreed to propose to the shareholders’ general meeting to authorize the chairman of the Board or his authorized person(s) to make such revisions to the Articles of Association as he deems necessary and appropriate in accordance with the requirements of regulatory authorities during the Company’s approval process for the amended Articles of Association. The Proposed Amendments shall take effect after obtaining the approval of the shareholders of the Company at the shareholders’ general meeting by way of special resolution and the approval from China Banking and Insurance Regulatory Commission. A circular containing, among other things, the Proposed Amendments will be despatched to the shareholders of the Company as soon as practicable.

The Proposed Amendments to the Articles of Association are as follows:

**I. AMENDMENTS TO THE MAIN BODY OF THE ARTICLES OF ASSOCIATION**

1. Amend article 168 “The Board of Supervisors shall consist of five Supervisors, including one Chairman of the Board of Supervisors and one Vice Chairman of the Board of Supervisors. The appointment and removal of the Chairman of the Board of Supervisors shall be subject to an affirmative vote of a majority of not less than two-thirds of the members of the Board of Supervisors...”

to:

“The Board of Supervisors shall consist of ~~five~~**four** Supervisors, including one Chairman of the Board of Supervisors and one Vice Chairman of the Board of Supervisors. The appointment and removal of the Chairman of the Board of Supervisors shall be subject to an affirmative vote of a majority of not less than two-thirds of the members of the Board of Supervisors...”

2. Amend article 169 “The members of the Board of Supervisors shall consist of three Shareholder representatives and two employee representatives. The Shareholder representatives shall be elected and removed by the Shareholders’ General Meeting. The employee representatives shall be democratically elected and removed by the employees of the Company...”

to:

“The members of the Board of Supervisors shall consist of ~~three~~**two** Shareholder representatives and two employee representatives. The Shareholder representatives shall be elected and removed by the Shareholders’ General Meeting. The employee representatives shall be democratically elected and removed by the employees of the Company...”

## II. AMENDMENTS TO THE APPENDIXES

### (I) Adding the Previous Amendments to the Articles of Association:

No.	Issues	Date of Decision	Meeting	Ref No. of Approval document
.....				
<u>20</u>	<u>The 19<sup>th</sup> amendment</u>	<u>12 May 2020</u>	<u>The annual general meeting of China Pacific Insurance (Group) Co., Ltd. for 2019</u>	<u>Approval by CBIRC of the Amendments to the Articles of China Pacific Insurance (Group) Co., Ltd. (Yin Bao Jian Fu (2020) No.378)</u>

## (II) Adjustments to the Notes:

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- (2) After the offering and listing of A shares, the changes in the Shareholders' shareholding of 5% or more of the equity interests in the Company (including Shareholder renaming) and related approval or record filing are set out below:

Year	Approval or Record Filing	Description of Change in Shareholding
2012	<u>Bao Jian Fa Gai [2011] No. 1981 of China Insurance Regulatory Commission</u>	<u>According to the notice of Carlyle Holdings Mauritius Limited and Parallel Investors Holdings Limited (hereinafter referred to as "Carlyle Group"), being the Shareholders, Parallel Investors Holdings Limited disposed 18,000,000 H Shares on 18 January 2012. Upon the transaction, Carlyle Group held a total of 425,147,600 H Shares, and its shareholding ratio reduced from 5.15% to 4.94%.</u>
2012	Bao Jian Fa Gai [2012] No. 112 of China Insurance Regulatory Commission	Shanghai Tobacco Package Printing Co., Ltd. (上海煙草包裝印刷有限公司) transferred its 47,124,930 shares to Shanghai Haiyan Investment Management Co., Ltd (上海海煙投資管理有限公司). Upon this transfer, Shanghai Haiyan Investment Management Co., Ltd. (上海海煙投資管理有限公司) held 468,828,104 shares of the Company, while Shanghai Tobacco Package Printing Co., Ltd. (上海煙草包裝印刷有限公司) ceased to hold any share of the Company.

Hong Kong, 22 July 2020

*As at the date of this announcement, the Executive Directors of the Company are Mr. KONG Qingwei and Mr. FU Fan; the Non-executive Directors of the Company are Mr. WANG Tayu, Mr. WU Junhao, Mr. ZHOU Donghui, Mr. HUANG Dinan, and Ms. LU Qiaoling; and the Independent Non-executive Directors of the Company are Ms. LIU Xiaodan, Mr. CHEN Jizhong, Ms. LAM Tyng Yih, Elizabeth, Mr. WOO Ka Bui, Jackson, and Mr. JIANG Xuping.*

\* Note: The appointment qualifications of Mr. ZHOU Donghui, Ms. LU Qiaoling, Ms. LIU Xiaodan and Mr. WOO Ka Bui, Jackson are subject to approval by China Banking and Insurance Regulatory Commission.