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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 DIRECTORS' AND SUPERVISOR'S APPOINTMENT QUALIFICATIONS

References are made to the announcement dated 23 March 2020 on the resolutions of the 24th session of the 8th Board of Directors of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”), the announcement dated 22 July 2020 on the resolutions of the 4th session of the 9th Board of Directors of the Company, the circulars of the Company dated 27 March 2020 and 28 July 2020 (the “**Circulars**”) and the announcements dated 12 May 2020 and 21 August 2020 respectively on poll results for the shareholders' general meetings of the Company. Capitalised terms used herein shall have the same meanings as those defined in the Circulars unless otherwise specified. The Company elected Mr. ZHOU Donghui as a non-executive director of the Company and elected Ms. LIU Xiaodan as an independent non-executive director of the Company at the shareholders' annual general meeting held on 12 May 2020. The Company elected Mr. CHEN Ran as a non-executive director of the Company at the shareholders' extraordinary general meeting held on 21 August 2020.

Reference is made to the announcement on the election of employee representative supervisors of the Company dated 30 April 2020 (the “**Announcement**”). The Company convened an employee representative meeting, at which Mr. GU Qiang was elected as the employee representative supervisor of the 9th Board of Supervisors of the Company.

The Company is pleased to announce that the Company has recently received the “Approval of appointment qualifications of ZHOU Donghui, CHEN Ran and LIU Xiaodan of China Pacific Insurance (Group) Co., Ltd.” (CBIRC Approval No. [2021] 24) and the “Approval of appointment qualification of GU Qiang of China Pacific Insurance (Group) Co., Ltd.” (CBIRC Approval No. [2021] 23) issued by China Banking and Insurance Regulatory Commission (the “**CBIRC**”). CBIRC has approved the appointment qualifications of Mr. ZHOU Donghui and Mr. CHEN Ran as directors of the Company, the appointment qualification of Ms. LIU Xiaodan as an independent director of the Company and the appointment qualification of Mr. GU Qiang as a supervisor of the Company.

The terms of office of Mr. ZHOU Donghui, Mr. CHEN Ran and Ms. LIU Xiaodan as directors of the Company and Mr. GU Qiang as a supervisor became effective on 8 January 2021.

Please refer to the Circulars and the Announcement for biographical details of Mr. ZHOU Donghui, Mr. CHEN Ran, Ms. LIU Xiaodan and Mr. GU Qiang.

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

Hong Kong, 16 January 2021

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 Ms. LIANG Hong, Ms. LU Qiaoling, Mr. John Robert DACEY, Mr. HUANG Dinan, Mr. WANG Tayu, Mr. WU Junhao, Mr. ZHOU Donghui and Mr. CHEN Ran; and the Independent Non-executive Directors of the Company are Ms. LAM Tyng Yih, Elizabeth, Ms. LIU Xiaodan, Mr. WOO Ka Biu, Jackson, Mr. CHEN Jizhong, and Mr. JIANG Xuping.

* *Note:* The appointment qualifications of Ms. LIANG Hong, Ms. LU Qiaoling, Mr. John Robert DACEY and Mr. WOO Ka Biu, Jackson are subject to approval by China Banking and Insurance Regulatory Commission.