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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 DIRECTOR'S APPOINTMENT QUALIFICATION

References are made to the announcement dated 22 July 2020 on the resolutions of the 4th meeting of the 9th Board of Directors of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”), the circular of the Company dated 28 July 2020 (the “**Circular**”) and the announcement dated 21 August 2020 on poll results for the shareholders' general meeting of the Company. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise specified. The Company elected Mr. John Robert DACEY as a non-executive director of the Company at the shareholders' extraordinary general meeting held on 21 August 2020, with a term of office until the expiry of the 9th Board of Directors of the Company (the “**Board**”).

Reference is made to the announcement of the Company dated 29 March 2021 in relation to adjustment on the composition of the special committees of the 9th Board of Directors. The appointment of Mr. John Robert DACEY as a member of the Nomination and Remuneration Committee under the Board is subject to and will take effect upon the approval of his appointment qualification as a director of the Company by China Banking and Insurance Regulatory Commission (“**CBIRC**”).

The Company is pleased to announce that the Company has recently received the “Approval of appointment qualification of John Robert Dacey of China Pacific Insurance (Group) Co., Ltd.” (CBIRC Approval No. [2021]230) issued by CBIRC. CBIRC has approved the appointment qualification of Mr. John Robert DACEY as a director of the Company.

The term of office of Mr. John Robert DACEY as a director of the Company and a member of the Nomination and Remuneration Committee under the Board became effective on 29 March 2021.

The biographical details of Mr. John Robert DACEY are set out as follows:

Mr. John Robert DACEY, American, born in May 1960, is currently chief financial officer and a member of the Executive Committee of Swiss Re Group. Mr. DACEY was a consulting partner of McKinsey & Company, chief strategy officer and a member of the Executive Committee of Winterthur Insurance as well as vice chairman and a member of the Executive Committee of the Asia-Pacific Regional Office of AXA and chief executive officer of AXA Japan and Asia-Pacific Regional Headquarters. Mr. DACEY also served as a non-executive director of New China Life Insurance Company Limited (SSE stock code: 601336, SEHK stock code: 01336). Mr. DACEY holds a master's degree.

Mr. John Robert DACEY has not entered into a service contract with the Company, and his emolument will be determined according to the "Remuneration Management System of Directors and Supervisors" approved by the Shareholders at the 2018 annual general meeting.

Save as disclosed above, Mr. John Robert DACEY has not held any directorship in other listed public companies in the past three years or any position within the Company or any of its subsidiaries, is not connected with any Directors, Supervisors, senior management officers or substantial or controlling Shareholders, and does not hold any interest in shares of the Company under Part XV of the Hong Kong Securities and Futures Ordinance.

Furthermore, there is no information in respect of Mr. John Robert DACEY which needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules; nor is there any other matter which needs 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, 8 April 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 are Mr. HUANG Dinan, Mr. WANG Tayu, Mr. WU Junhao, Mr. CHEN Ran, Mr. ZHOU Donghui, Ms. LIANG Hong, Ms. LU Qiaoling and Mr. John Robert DACEY; and the Independent Non-executive Directors are Ms. LIU Xiaodan, Mr. CHEN Jizhong, Ms. LAM Tyng Yih, Elizabeth, Mr. WOO Ka Biu, Jackson and Mr. JIANG Xuping.