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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The announcement is attached hereof for information purpose only.

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

Hong Kong, 21 May 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.

21 May 2021

CHINA PACIFIC INSURANCE (GROUP) CO., LTD.

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Announcement regarding GDRs in public hands

China Pacific Insurance (Group) Co., Ltd. (the "**Company**" or "**CPIC**") today announces that the number of its global depositary receipts ("**GDRs**") which are deemed by the Listing Rules to be held in public hands is below the minimum 20% threshold agreed with the Financial Conduct Authority ("**FCA**") on admission to the Official List in June 2020.

Following recent redemptions of GDRs by certain of holders of the Company's GDRs, the number of GDRs in public hands is currently estimated to be approximately 17%.

The FCA has granted the Company a temporary modification of Listing Rule 18.2.8R to allow for the minimum level of the Company's GDRs in public hands to be set at 10% for a period of 12 months starting from 18 May 2021, during which time the Company will continue to monitor the number of its GDRs in public hands and keep the FCA informed of any relevant developments as well as working towards restoring the number of GDRs in public hands.

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

About CPIC

CPIC is a joint stock company established under the laws of the People's Republic of China with limited liability.

CPIC's registered office is located at 1 South Zhongshan Road, Huangpu District, Shanghai, the People's Republic of China.