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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 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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, 28 March 2022

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.

Summary of Quarterly Solvency Report

China Pacific Life Insurance Co., Ltd.

4th Quarter of 2021

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I. Basic information

(I) Registered address

1 Zhongshan Road (South), Huangpu District, Shanghai, the PRC

(II) Legal representative

PAN Yanhong

(III) Business scope and territories

1. Business scope

Life/health insurance denominated in RMB yuan and foreign currencies including life insurance, health insurance, personal accident insurance, etc.; reinsurance of the above said insurance; statutory life/health insurance; agency and business dealings with domestic and overseas insurers and organizations, loss adjustment, claims and other business entrusted from overseas insurance organizations; insurance funds investment as prescribed by The Insurance Law and relevant laws and regulations; international insurance activities as approved; other business as approved by the CIRC.

2. Business territories

Beijing, Shanghai, Tianjin, Chongqing, Heilongjiang Province, Jilin Province, Liaoning Province, Hebei Province, Shanxi Province, Shandong Province, Anhui Province, Jiangsu Province, Zhejiang Province, Fujian Province, Jiangxi Province, Guangdong Province, Hainan Province, Guangxi Zhuang Autonomous Region, Hunan Province, Hubei Province, Henan Province, Yunnan Province, Guizhou Province, Sichuan Province, Shaanxi Province, Gansu Province, Xinjiang Uygur Autonomous Region, Ningxia Hui Autonomous Region, Inner Mongolia Autonomous Region, Qinghai Province.

(IV) Ownership structure and shareholders :

1. Ownership structure (10k shares or 10k RMB)

Equity category	Shares as at the end of the reporting period	Percentage (%)
Domestic shares held by legal entities	842,000	100
Domestic shares held by natural persons	-	-
Foreign shares	-	-
Others	-	-
Total	842,000	100

2. Top 10 shareholders (10k shares or 10k RMB)

Name of shareholders	Shares held at the end of the reporting period	Percentage of the shareholding (%)
China Pacific Insurance (Group) Co., Ltd.	827,621.84	98.292
Shenergy Group Co., Ltd.	4,597.90	0.546
Shanghai State-Owned Assets Operation Co., Ltd.	4,576.09	0.544
Shanghai Haiyan Investment Management Company Limited	3,140.45	0.373
Yunnan Hehe (Group) Co., Ltd.	2,063.72	0.245

(V) Controlling shareholder or de facto controller

China Pacific Insurance (Group) Co., Ltd. is the controlling shareholder, holding 98.292% of the shares of the Company.

(VI) Subsidiaries, joint or associate ventures

Company name	Number of shares (10k shares)			Shareholding percentage (%)		
	As at the beginning of this quarter	As at the end of this quarter	Change amount	As at the beginning of this quarter	As at the end of this quarter	Change percentage
Changjiang Pension Insurance Co., Ltd.	186,486	186,486	-	62.16	62.16	-
City Island Developments Limited	0.1	0.1	-	100.00	100.00	-
Tianjin Trophy	35,369	35,369	-	100.00	100.00	-
Pacific Insurance Elderly Care Investment Management Co., Ltd.	300,000	300,000	-	100.00	100.00	-
Pacific Health Care Management Co. Ltd.	50,000	50,000	-	100.00	100.00	-
CPIC Elderly Care Industry Development (Chengdu) Co. Ltd.	81,000	97,200	16,200	100.00	100.00	-
CPIC Elderly Care (Hangzhou) Co. Ltd.	67,000	87,500	20,500	100.00	100.00	-
CPIC Elderly Care (Xiamen) Co. Ltd.	45,000	51,000	6,000	100.00	100.00	-
CPIC Elderly Care (Nanjing) Co. Ltd.	10,900	12,900	2,000	100.00	100.00	-
CPIC Rehab & Retirement (Shanghai) Industrial Development Co. Ltd.	19,500	23,000	3,500	100.00	100.00	-
CPIC Elderly Care (Wuhan) Co. Ltd.	44,308	56,308	12,000	100.00	100.00	-
Beijing Borui Heming Insurance Agency Co. Ltd.	5,200	5,200	-	100.00	100.00	-
China Pacific Life Insurance (Hong Kong) Company Limited	-	100,000	100,000	-	100.00	100.00
Shanghai Dabao Guisheng Information Technology Co. Ltd.	1,020	1,020	-	34.00	34.00	-
Shanghai Rui Yong Jing Property Development Co. Ltd.	983,500	983,500	-	70.00	70.00	-
Shanghai Shantai Health Care Technology Co. Ltd.	4,000	4,000	-	40.00	40.00	-
Zhongbao Rongxin Private Equity Fund Management Co. Ltd.	-	150,000	150,000	-	10.14	10.14
Lianren Healthcare Big Data Technology Co. Ltd.	50,000	50,000	-	25.00	25.00	-
Changjiang Pension-CHEMCHINA Infrastructure Debt Investment Scheme	2,142	2,142	-	71.40	71.40	-

Changjiang Pension-Sichuan Tietou Xugu High-speed Infrastructure Debt Investment Scheme	205	205	-	34.17	34.17	-
Ningbo Zhilin Investment Management (LP)	241,632	241,632	-	90.00	90.00	-
Jiaxing Yishang Private Equity Investment Partners (LP)	95,000	95,000	-	94.80	94.80	-
Yangtze River Delta Integration Industry Equity Investment Partners (LP)	198,724	198,450	-274	27.75	27.75	-
Taijiashan Health Care Industry (Shanghai) Equity Investment Partners (LP)	150,000	250,000	100,000	99.01	99.01	-
CPIC Health Care Private Investment Fund (Shanghai) (LP)	150,000	150,000	-	83.33	83.33	-
Shanghai Science & Technology Innovation Centre Phase II Private Investment Fund (LP)	-	44,972	44,972	-	25.86	25.86
Shanghai Junhe Tongyi Start-ups Industrial Equity Investment Fund Partners (LP)	297,800	297,800	-	99.97	99.97	-
Shanghai Yibao Health Care Technology Centre (LP)	60,000	60,000	-	100.00	100.00	-
CPIC Yixin No.1 Private Investment Fund (Shanghai) (LP)	-	100	100	-	33.33	33.33
CPIC AMC Yongquan Yihao Customized Product	48,000	48,000	-	100.00	100.00	-
CPIC-Jiangsu Communications Holding Debt Investment Plan (Phase 1)	4,000	4,000	-	100.00	100.00	-
CPIC – Gansu HATG Debt Investment Plan	600	600	-	100.00	100.00	-
CPIC - Wuhan Subway Infrastructure Debt Investment Plan	-	600	600	-	100.00	100.00
CPIC - Hubei Transport Investment Infrastructure Debt Investment Plan	-	1,500	1,500	-	100.00	100.00
CPIC - He'nan Investment Group Infrastructure Debt Investment Plan	-	2,000	2,000	-	100.00	100.00
Changjiang Pension-SDIC (Shanghai) Technology Commercialization Equity Investment Fund	770	770	-	100.00	100.00	-
Changjiang Pension-Ansteel Infrastructural Projects Debt Investment Plan	1,800	1,800	-	72.00	72.00	-
Changjiang Pension-CHINALCO Debt Investment Plan	1,110	1,110	-	37.00	37.00	-
Changjiang Pension-Golden Industries Selective Equity Asset Management	12,148	12,148	-	93.65	93.65	-
Changjiang Pension-Golden Industries Selective Equity Asset Management No.2	66,468	66,468	-	100.00	100.00	-
Changjiang Pension-Golden Industries Quantifying Growth Asset Management Product	9,000	9,000	-	100.00	100.00	-
Changjiang Pension-Golden Yield Enhanced Asset Management Product No.1	600	600	-	100.00	100.00	-
Changjiang Pension-Flexible Allocation Asset Management Product No.1	600	600	-	100.00	100.00	-

Changjiang Pension-Golden Voyage Asset Management Product No.2	600	600	-	100.00	100.00	-
Changjiang Pension-Golden Yield Enhanced Asset Management Product No.2	600	600	-	100.00	100.00	-
Changjiang Pension- Jinse Zengying Asset Management Product No.6	-	31,000	31,000	-	28.18	28.18
Guolian'An Zengfu One-year Term Open-ended Bond Securities Investment Fund	500,000	714,412	214,412	99.80	99.99	0.19
Guolian'An Zengyu One-year Term Open-ended Bond Securities Investment Fund	598,658	622,528	23,870	99.83	77.05	(22.79)
Guolian'An New Blue Chips & Dividend One-year Term Open-ended Hybrid Securities Investment Fund	41,903	41,903	-	97.67	97.67	-
Dongfanghong Dingyuan 3-month Term Open-ended Hybrid Securities Investment Fund	186,896	229,702	42,806	99.47	99.57	0.10
Zhong Ou Growth 3-month Term Open-ended Hybrid Securities Investment Fund	131,955	131,955	-	99.25	99.25	-
Harvest Value 3-month Term Open-ended Hybrid Securities Investment Fund	181,572	319,181	137,609	99.40	99.66	0.26
Guotai Jinfu 3-month Term Open-ended Hybrid Securities Investment Fund	100,000	111,257	11,257	99.01	99.11	0.10
Invesco Great Wall Taibao 3-month Term Open-ended Hybrid Securities Investment Fund	100,000	253,792	153,792	99.01	99.61	0.60
Fullgoal Rongtai 3-month Term Open-ended Hybrid Securities Investment Fund	130,304	376,860	246,556	99.24	99.74	0.50
CMS Shengyang 3-month Term Open-ended Hybrid Securities Investment Fund	100,000	100,000	-	99.01	99.01	-
GF Securities Ruixuan 3-month Term Open-ended Hybrid Securities Investment Fund	100,000	213,596	113,596	99.01	99.53	0.52

Note: Changjiang Pension-CHEMCHINA Infrastructure Debt Investment Scheme, Changjiang Pension-Sichuan Tietou Xugu High-speed Infrastructure Debt Investment Scheme, Changjiang Pension-CHINALCO Debt Investment Plan, Changjiang Pension-Golden Industries Selective Equity Asset Management, Changjiang Pension-SDIC (Shanghai) Technology Commercialization Equity Investment Fund, Changjiang Pension-Ansteel Infrastructural Projects Debt Investment Plan, Changjiang Pension-Golden Industries Selective Equity Asset Management No.2, Changjiang Pension-Golden Industries Quantifying Growth Asset Management Product, Changjiang Pension-Golden Yield Enhanced Asset Management Product No.1, Changjiang Pension-Flexible Allocation Asset Management Product No.1, Changjiang Pension-Golden Voyage Asset Management Product No.2, Changjiang Pension-Golden Yield Enhanced Asset Management Product No.2, Changjiang Pension- Jinse Zengying Asset Management Product No.6, CPIC AMC Yongquan Yihao Customized Product, CPIC – Jiangsu Communications Holding Debt Investment Plan (Phase 1), CPIC – Gansu HATG Debt Investment Plan, CPIC - Wuhan Subway Infrastructure Debt Investment Plan, CPIC - Hubei Transport Investment Infrastructure Debt Investment Plan, CPIC - He'nan Investment Group Infrastructure Debt Investment Plan, Ningbo Zhilin Investment Management (LP), Jiaying Yishang Private Equity Investment Partners (LP), Yangtze River Delta Integration Industry Equity Investment Partners (LP), Shanghai Junhe Tongyi Start-ups Industrial Equity Investment Fund Partners (LP), and Shanghai Yibao Health Care Technology Centre (LP), Taijiashan Health Care Industry (Shanghai) Equity Investment Partners (LP), CPIC Health Care Private Investment Fund (Shanghai) (LP), Guolian'An Zengfu One-year Term Open-ended Bond Securities Investment Fund, Guolian'An Zengyu One-year Term Open-ended Bond Securities Investment Fund, Guolian'An New Blue Chips & Dividend One-year Term Open-ended Hybrid Securities Investment Fund, Dongfanghong Dingyuan 3-month Term Open-ended Hybrid Securities Investment Fund, Zhong Ou Growth 3-month Term Open-ended Hybrid Securities Investment Fund, Harvest Value 3-month Term Open-ended Hybrid Securities Investment Fund, Guotai Jinfu 3-month Term Open-ended Hybrid Securities Investment Fund, Invesco Great Wall Taibao 3-month Term Open-ended Hybrid Securities Investment

Fund, Fullgoal Rongtai 3-month Term Open-ended Hybrid Securities Investment Fund, CMS Shengyang 3-month Term Open-ended Hybrid Securities Investment Fund, GF Securities Ruixuan 3-month Term Open-ended Hybrid Securities Investment Fund are structured entities.

(VII) Directors, supervisors and senior management

1. Directors

The 7th Board of Directors of the Company has 7 directors in total:

Mr. MA Xin, born in April 1973, has a master's degree. He has been serving as Director of the Company since March 2018 (approval document: CIRC Approval [2018] No. 320). Mr. MA currently serves as Vice President of CPIC Group, Member of Consumer Rights Protection Committee of the Company, Director of Changjiang Pension, and Chairman of CPIC Health. He previously served Assistant Manager of Chengnan Sub-branch of CPIC Xi'an Branch, Assistant Manager of the Life Insurance General Management Department and Group Insurance Department of Chengnan Sub-branch of CPIC Xi'an Branch, Deputy Head, and Deputy Manager of Marketing Management Department of Chengdong Sub-branch, Manager of Individual Business Department and Assistant General Manager of CPIC Life Xi'an Branch, Deputy General Manager and General Manager of CPIC Life Shaanxi Branch, Director of CPIC P/C, Transformation Director, Director of Strategic Transformation Office, GM of Strategic Planning Department, and Board Secretary of CPIC Group.

Mr. SU Shaojun, born in February 1968, holds a PhD degree and a title of senior engineer. He has been serving as Director of the Company since December of 2021 (approval document: CBIRC Approval [2021] No. 1033). Mr. SU currently serves as Board Secretary, Deputy Director on transformation matters, and Director of Board Office of CPIC Group, Director of CPIC P/C. Previously, he served as Assistant General Manager and Deputy General Manager of the Underwriting Department, Deputy General Manager and General Manager of Beijing Branch, General Manager of Development Planning Department, Head of the Board Office, Head of the Board of Supervisors' Office, General Manager of the Telemarketing Department of CPIC P/C, and Head of the Strategic Research Center of CPIC Group.

Mr. WU Junhao, born in June 1965, has a master's degree. He has served as Director of the Company since July 2012 (approval document: CIRC Life [2012] No.816). Mr. WU currently serves as General Manager of the Financial Management Department of Shenergy (Group)

Co., Ltd., Non-executive Director of CPIC Group, and Director of CPIC P/C. He is also Supervisor of Orient Securities Co., Ltd., Director of Shanghai Chengyi New Energy Venture Capital Co., Ltd., Director of Chengdu Xinshen Venture Capital Co., Ltd., Supervisor of Shanghai Chengyi Capital Co., Ltd., Supervisor of Everbright Banking Co., Ltd., Chairman of the Supervisory Board of Shanghai Shenergy Leasing Co., Ltd., and Chairman of the Supervisory Board of Shanghai Shenergy Chengyi Equity Investment Co., Ltd. Mr. WU formerly worked as head of the Teaching Research Department of the School of Business Management of Changzhou University, executive deputy general manager of Shanghai New Resources Investment Consulting Company, Deputy General Manager of Shanghai Bailitong Investment Company, Deputy Chief of Shanghai Shenergy Assets Management Co., Ltd., Deputy Chief, Chief and Senior Chief of the Assets Management Department, Deputy Manager of the Financial Management Department of Shenergy (Group) Co., Ltd., and Director of Shanghai Jiulian Group Co., Ltd. Mr. WU was also a Supervisor of Shanghai Pharmaceuticals Holding Co., Ltd., a company listed on SSE and on SEHK

Mr. ZHANG Weidong, born in October 1970, holds a bachelor's degree. He has served as Director of the Company since March 2018 (approval document: CIRC [2018] No.330). Mr. ZHANG currently serves as Chief Compliance Officer and Chief Legal Councilor of CPIC Group, Member of Consumer Rights Protection Committee of the Company, and Director of CPIC P/C, CPIC AMC and Changjiang Pension respectively. Mr. ZHANG previously served as General Manager of Legal Compliance Department and Risk Management Department, Risk & Compliance Officer and Chief Risk Officer of CPIC Group, Head of Board Office of CPIC Group, and Board Secretary of CPIC P/C, CPIC Life and CPIC AMC.

Mr. ZHANG Yuanhan, born in November 1967, holds a master's degree and is a director of China Association of Actuaries, a member of the Society of Actuaries and American Academy of Actuaries. He has served as Director of the Company since March 2018 (approval document: CIRC [2018] No.327). Mr. ZHANG is also Chief Actuary and Finance Responsible Person of CPIC Group, Director of CPIC P/C, CPIC AMC respectively, and Chief Actuary and Director of China Health. Mr. ZHANG previously served as Chief Actuary of Citi Group TRV-Citi Insurance headquarters, Chief Actuary, Deputy GM and Vice President of

MetLife Insurance Company Limited (Shanghai), Chief Actuary of Sino Life Insurance Co., Ltd., Deputy GM, CFO and Chief Actuary of Sun Life Everbright Life Insurance Co., Ltd., and Chief Risk Officer of CPIC Health.

Mr. CAI Qiang, born in July 1967, holds a bachelor's degree. Mr. CAI is a CLU, ChFC, and CFP. He has been serving as Executive Director of the Company (approval document: CBIRC [2021] No. 390) since May 2021. Currently, he serves as General Manager (CEO) of the Company, and Director of CPIC Life Hong Kong. Previously, he served as insurance agent, regional manager, and regional director of AXA U.S., General Manager (agency business) and CEO of AXA Hong Kong, CEO of AIA China, Regional CEO of AIA Group, and Vice Chairman and President of WE DOCTOR GROUP.

Ms. PAN Yanhong, born in August 1969, holds a master's degree and the title of Senior Accountant, and is a Chinese Certified Public Accountant. She has been serving as Chairman of the Company since June 2021 (approval document: CBIRC [2021] No.421). Ms. PAN currently also serves as Chairperson of Consumer Rights Protection Committee of the Company, Director of CPIC AMC, CPIC Health and Changjiang Pension respectively, and Chairman of CPIC Life Hong Kong. Ms. PAN previously served as Deputy CFO, CFO, Deputy General Manager, Vice Chairperson, and General Manager of the Company, and Finance Responsible Person, Vice President, and Executive Vice President of CPIC Group.

2. Supervisors

The 7th Board of Supervisors of the Company has 3 supervisors:

Mr. SUN Peijian, born in September 1963, has a master's degree. He has been serving as Chairman of the Board of Supervisors of the Company since August 2019 (approval document: CBIRC Shanghai [2019] No.673). Mr. SUN currently serves as Chief Risk Officer of CPIC Group, Chairman of Board of Supervisors of CPIC P/C. Previously, he served as Assistant General Manager, Deputy General Manager, General Manager of Reinsurance Department of CPIC Group, Assistant General Manager, Deputy General Manager, Chief Compliance Officer, Head of Compliance, and Vice President of CPIC Group, Director of CPIC

P/C, CPIC Life and CPIC AMC respectively, General Manager and Chairman of CPIC Health.

Mr. FENG Jintao, born in November 1976, holds a master's degree. He has been serving as Supervisor of the Company (approval document: CBIRC [2021] No. 438) since June 2021. He currently serves as General Manager of Individual Business Planning Department of the Company. Previously, he served as Director of Individual Business Department of CPIC Life Shandong Branch, Deputy General Manager of CPIC Life Shandong Branch, General Manager of Individual Business Marketing Department and Individual Business Management Department of the Company, and General Manager of CPIC Life Henan Branch, concurrently General Manager of CPIC Life Yudong Branch.

Mr. ZHANG Lei, born in July 1976, holds a master's degree and a title of senior auditor. He has been serving as Supervisor of the Company (approval document: CBIRC [2021] No. 397) since June 2021. He currently also serves as General Manager of Legal and Compliance Department of the Company, and Director of Office of Board of Supervisors of the Company. Previously, he served as Deputy Director of Computer Audit Division, Deputy Director (in charge), Director of Social Security Audit Division, and Director of Corporate Audit Division of Shanghai Special Representative Office of National Audit Office, Chief Auditor (life insurance) of Audit Technology Department of Audit Center of CPIC Group, Chief Auditor (life insurance) of Digitalized Audit Technology Department of CPIC Group, General Manager of Investment Audit Department of CPIC Group, and Internal Auditing Responsible Person of Changjiang Pension.

3. Senior management

As of the end of December 2021, the Company has 17 members of senior management in total:

Mr. CAI Qiang (John), born in July 1967, holds a bachelor's degree. He has been serving as Executive Director, General Manager (CEO) of the Company (approval document: CBIRC [2021] No. 390) since June 2021. Previously, he served as Regional Director of AXA U.S., General Manager and CEO of AXA Hong Kong, CEO of AIA China, Regional CEO of AIA Group,

and Vice Chairman and President of WE DOCTOR GROUP. Mr. CAI is a CLU, ChFC, and CFP.

Mr. WANG Guangjian, born in June 1965, has a master's degree. Mr. HUANG currently serves as the Executive Deputy General Manager of the Company (approval document: CBIRC [2019] No.637) and General Manager of the Group Business Unit of the Company. He is also Director of Shanghai Dabao Guisheng Information Technology Co., Ltd. Mr. WANG previously served as Deputy Manager, Manager of the Planning and Finance Department of CPIC Urumqi Branch, Deputy GM of CPIC Life Urumqi Branch, Deputy GM of CPIC Taiyuan Branch, GM of CPIC Shanxi Branch, GM of CPIC Shandong Branch, assistant to the Chairman of the Operation Committee of CPIC Life, Deputy GM and Chief Compliance Officer, Chief Risk Officer of CPIC Life, Chairman of the Board of Supervisors of CPIC Life, and Executive Director of Pacific Medical Health Management Co., Ltd. Mr. WANG holds a title of accountant. He has served as the Executive Deputy General Manager of the Company since August 2019.

Mr. ZHOU Xiaonan, born in April 1966, holds a master's degree. He currently serves as Deputy General Manager (approval document: CIRC [2014] No.770), Chief Compliance Officer (approval document: CBIRC [2018] No.595), and Chief Risk Officer of the Company. Mr. ZHOU previously served as General Manager of CPIC Life Nanyang Central Sub-Branch, Assistant General Manager, Deputy General Manager (in charge), and General Manager of CPIC Henan Branch, and General Manager of CPIC Guangdong branch. Mr. ZHOU has been serving as Deputy General Manager of the Company since August 2014.

Mr. WEI Lin, born in July 1972, holds a master's degree. He currently serves as Deputy General Manager of the Company (approval document: CBIRC [2018] No.449), Executive Director and General Manager of CPIC Pension Industry Investment Management Co., Ltd., Chairman of Shanghai Ruiyongjing Real Estate Development Co., Ltd., Chairman and Legal Representative of Pacific ORPEA (Shanghai) Pension Enterprise Service Co., Ltd., Director of CPIC (Dali) Elderly Home Co., Ltd., and Executive Director of Pacific Medical Health Management Co., Ltd. Mr. WEI previously served as Chief Staff Member of the CIRC Chengdu Office, Deputy Director of the General Management Division of CIRC Sichuan

Bureau, Deputy Director of the General Office of CIRC Sichuan Bureau, Deputy Director (in charge) of the Personnel and Education Division of CIRC Sichuan Bureau, Senior Manager of the Board Office of China Insurance (Holdings) Co., Ltd., GM of Investment Management Department of Taiping Group, and General Manager of Taiping Pension Industry Investment Company. Mr. WEI has been serving as Deputy General Manager of the Company since June 2018.

Mr. DAI Wenhao, born in January 1974, holds a master's degree. He currently serves as Deputy GM of the Company (approval document: CBIRC [2018] No.440). Mr. DAI previously served as Manager of Information Technology Department and Human Resources Department of CPIC Life Ningbo Branch, assistant to GM, Deputy GM of the Information Technology Department of CPIC Life Ningbo Branch, GM of the Control Management Center of CPIC Life Ningbo Branch, GM of Contract Department and Operation and Planning Department of CPIC Life Ningbo Branch, GM of CPIC Life Jiangxi Branch, GM of CPIC Life Henan Branch and GM of CPIC Life Yudong Branch. He took up his current position in June 2018.

Mr. CUI Shunxin, born in July 1963, has a master's degree. He is currently Deputy GM of the Company (approval document: CIRC [2014] No.770). Mr. CUI previously served as head of Finance Department of State-Owned Hemp Products Factory in Wen'an County, Hebei Province, deputy director of the factory, deputy head of the Finance Department of the Economic Committee of Wen'an County, Hebei Province, manager and assistant to GM of CPIC Langfang Branch, Deputy GM of CPIC Tangshan Branch, Deputy GM (in charge), GM of CPIC Tangshan Central Sub-Branch, assistant to GM, Deputy GM, GM of CPIC Life Hebei Branch, GM of CPIC Life Henan Branch, and assistant to GM of CPIC Life. Mr. CUI holds the title of accountant. He took up his current position in April 2018.

Mr. YE Peng, born in March 1972, holds a master's degree. He is currently Deputy GM of the Company (approval document: CBIRC Shanghai [2019] No.638), CFO (approval document: CBIRC Shanghai [2019] No.689), and director of Changjiang Pension. Mr. YE previously served as accountant of the Financial Department of Shanghai Power Equipment

Co., Ltd., auditor of Audit Department, and head of Accounting Department of AIA Shanghai Branch, staff member of the Shanghai Representative Office of John Hancock Life Insurance Company, manager of Finance Department of John Hancock Tian'an Life Insurance Co., Ltd., chief accountant of John Hancock Tian'an Life Insurance Co., Ltd., GM of Finance Department of Changjiang Pension, Deputy Financial Director, Assistant GM, CFO, Board Secretary, and Deputy GM of Changjiang Pension. Mr. YE holds a title of senior accountant, and is a certified public accountant and tax advisor in China. He is also a senior member of FAIA, and a member of IFA/IPA. He took up his current position in August 2019.

Mr. LI Jinsong, born in June 1969, holds a master's degree. He currently serves as Deputy General Manager of the Company (approval document: CBIRC Shanghai [2020] No. 781) and General Manager of Bancassurance Business Operation Center of the Company. Mr. LI previously served as General Manager of CPIC Life Sichuan Branch, General Manager of the Bancassurance Department of CPIC Life, Assistant General Manager of CPIC Life, Deputy Head of Marketing of CPIC Group and GM of the Strategic Customer Department of CPIC Group. He took up his current position as Deputy GM of the Company in December 2020.

Ms. CHEN Xiujuan, born in June 1971, holds a master's degree. She is currently Chief Actuary of the Company (approval document: CIRC [2014] No.770) and General Manager of Health Insurance Business Unit of the Company. Ms. Chen previously served as deputy head of Actuarial Division of the Actuarial Department of CPIC Life, senior specialist of the Actuarial Department of CPIC Life, Assistant GM (in charge), Deputy GM (in charge), and GM of CPIC Life. Ms. CHEN has professional qualification of actuary, and is an executive director of the China Association of Actuaries. She took up her current position in September 2014.

Mr. ZHANG Shuming, born in December 1963, holds a bachelor degree. He is currently Deputy General Manager of the Company (approval document: CBIRC [2018] No.502). Mr. ZHANG previously served as GM of CPIC Life Baoding Central Sub-Branch, GM of CPIC Life Qinhuangdao Central Sub-Branch, assistant to GM and Deputy GM of CPIC Life Hebei Branch, GM of CPIC Life Gansu Branch, GM of CPIC Life Heilongjiang Branch, and assistant

to GM of CPIC Life. Prior to that, he was GM of Ping An Insurance Qinhuangdao Central Sub-branch. He took up his current position in June 2019.

Mr. LI Jing, born in September 1972, holds a master's degree. He is currently Assistant GM of the Company (approval document: CBIRC Shanghai [2019] No. 660) and director of Lianren Healthcare Big Data Technology Co., Ltd. Mr. LI previously served as deputy division head, division head of the Group Business Department of CPIC Life, division head of the Development and Planning Department of CPIC Life, Deputy GM of CPIC Life Ningbo Branch, assistant to GM of the Development and Planning Department of CPIC Life, Deputy GM, GM of the Market Department of CPIC Life, GM of CPIC Life Sichuan Branch, and GM of CPIC Life Zhejiang Branch. He took up his current position in August 2019.

Mr. DAI Chuanjiang, born in September 1973, holds a bachelor's degree. He is currently Assistant GM of the Company (approval document: CBIRC Shanghai [2019] No. 662). Mr. DAI previously served as Assistant Manager, Deputy Manager of CPIC Life Bijie Central Sub-Branch, Deputy Manager (in charge), Manager of Guiyang Business Department of CPIC Guizhou Branch, Deputy Manager of Business Division of CPIC Life Guizhou Branch, Manager of Individual Business Management Department of CPIC Life Guizhou Branch, Assistant GM, Deputy GM of CPIC Life Guizhou Branch, and Senior Deputy GM, GM of CPIC Life Shanghai Branch. He took up his current position in August 2019.

Mr. TAI Fuchun, born in December 1967, holds a master's degree. He currently serves as Assistant General Manager of the Company (approval document: CBIRC [2021] No. 745) and General Manager (Northern Region) of the Company. Mr. TAI previously served as Assistant General Manager, Deputy General Manager and General Manager of CPIC Life Shanxi Branch, General Manager of the Customer Resource Management Department of CPIC Life, General Manager of CPIC Life Shandong Branch, Deputy Chief Auditor of CPIC Group, and Internal Auditing Responsible Person (Life Insurance) of CPIC Group. Prior to that, Mr. TAI served as Cadre of the General Office of the Standing Committee of the Shanxi Provincial People's Congress. He took up his current positions in October 2021.

Mr. JIANG Yifeng, born in January 1978, holds a doctoral degree. He currently serves as Board Secretary (approval document: CBIRC [2021] No. 976), Assistant General Manager (approval document: CBIRC [2021] No. 746) and General Manager of the Human Resources Department of the Company. Mr. JIANG previously served as Deputy General Manager of the Human Resources Department of CPIC Life, General Manager of CPIC Life Ningxia Branch, General Manager of CPIC Life Shaanxi Branch, Head of Transformation Matters for CPIC Group, and General Manager of CPIC Life Zhejiang Branch. He took up his current positions in October 2021.

Mr. HUANG Kun, born in November 1977, holds a bachelor's degree. He currently serves as Assistant General Manager (approval document: CBIRC [2021] No. 748) and Chief Information Officer of the Company. Mr. HUANG previously served as Technical Director and Chief Architect of Digital China Rongxin Software Co., Ltd., Vice President of Digital China Engineering Institute, Executive Director, and General Manager of China Qicheng (Beijing) Technology Co., Ltd., and General Manager of Bank Cloud Credit Business Center of OneConnect Financial Technology Co., Ltd. of Ping An Group. He took up his current positions in October 2021.

Mr. ZHU Xuesong, born in November 1969, holds a bachelor's degree. He currently serves as Assistant General Manager (approval document: CBIRC [2021] No. 1033) and Chief Operation Officer of the Company. Mr. ZHU previously served as Attending Surgeon at the Third Affiliated Hospital to Shanghai Textile Industry Bureau, Responsible Person of the Group Insurance Operation Department of Taiping Life, Deputy General Manager of Taiping Pension Shanghai Branch, General Manager of the Group Insurance Business Department and Chief Operating Officer of the Operation Department of AIA China, Chief Operation Technology Officer of FWD China, General Manager of FWD Technology Co., Ltd., and Executive COO of WeDoctor Group. He took up his current positions in December 2021.

Mr. YU Yun, born in June 1965, holds a bachelor's degree. He currently serves as Internal Auditing Responsible Person of the Company (approval document: CBIRC [2021] No. 975), and Deputy Chief Auditor of CPIC Group. Mr. YU previously served as General Manager of

CPIC Xinjiang Karamay Central Sub-branch, Manager of the Personal Business Department of CPIC Xinjiang Branch, Assistant General Manager, Deputy General Manager, Deputy General Manager (in charge) and General Manager of CPIC Xinjiang branch, and General Manager of CPIC Beijing branch. Prior to that, Mr. YU served as Director of the Finance Bureau of Karamay City, Xinjiang. He took up his current positions in December 2021.

(VIII) Contacts for solvency information disclosure

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II. Main Indicators

Items	As at the end of this quarter/during this quarter	As at the end of last quarter/during last quarter
Core solvency margin ratio	218%	227%
Core solvency margin surplus (10K RMB)	19,965,788	20,810,436
Comprehensive solvency margin ratio	218%	227%
Comprehensive solvency margin surplus (10K RMB)	19,965,788	20,810,436
Latest IRR result	A	A
Premium income (10K RMB)	2,988,901	4,034,787
Net profit (10K RMB)	245,255	357,918
Net assets (10K RMB)	10,109,965	9,737,838

III. Actual Capital

Items	As at the end of this quarter	As at the end of last quarter
Admitted assets (10K RMB)	162,503,410	159,645,814
Admitted liabilities (10K RMB)	125,646,404	122,396,993
Actual capital (10K)	36,857,006	37,248,821
Tier 1 core capital (10K RMB)	36,857,006	37,248,821
Tier 2 core capital (10K RMB)	-	-
Tier 1 supplement capital (10K RMB)	-	-
Tier 2 supplement capital (10K RMB)	-	-

IV. Required Capital

Items	As at the end of this quarter	As at the end of last quarter
Required capital (10K RMB)	16,891,218	16,438,385
Required capital for quantitative risk (10K RMB)	17,151,057	16,691,257
1) Required capital for insurance risk (10K RMB)	4,936,844	4,894,089
2) Required capital for market risk (10K RMB)	16,933,494	16,516,505
3) Required capital for credit risk (10K RMB)	3,129,687	3,223,804
4) Diversification effect for quantitative risks (10K RMB)	4,178,420	4,211,707

5) Loss absorption effect for special-type insurance contracts (10K RMB)	3,670,548	3,731,434
Required capital for control risk (10K RMB)	(259,839)	(252,873)
Supplement capital (10K RMB)	–	–
1) Counter-cyclical supplement capital (10K RMB)	–	–
2) Supplement capital of D-SIIs (10K RMB)	–	–
3) Supplement capital of G-SIIs (10K RMB)	–	–
4) Other supplement capital (10K RMB)	–	–

V. Integrated risk rating (IRR)

The Company received an A rating for both Q3 and Q4 of 2021, according to feed-backs from the regulator on the IRR results.

VI. Risk management status

(I) The latest CBIRC Solvency Aligned Risk Management Requirements and Assessment (SARMRA) of the Company

The Company's SARMRA score for 2017 was 83.03 points. To be specific, it received 16.12 points for risk management infrastructure and environment, 8.82 points for risk management objectives and tools, 8.36 points for insurance risk management, 8.00 points for market risk management, 8.00 points for credit risk management, 8.38 points for operational risk management, 8.96 points for strategic risk management, 8.33 points for reputation risk management, and 8.06 points for liquidity risk management.

In 2018, 2019, 2020 or 2021, the regulator conducted no SARMRA assessment of the Company.

(II) Measures taken to improve solvency risk management and the latest status in the reporting period

The Company attaches great importance to risk management. It identified gaps in solvency risk management systems and took effective remedial actions to enhance solvency risk management based on findings of regulatory assessment of its peers as well as those of its own internal audits. Below is a summary of what was done in Q4 2021.

First, in line with the progress of C-ROSS II, it conducted a full review of and amendments to risk management policies by all departments to optimise its risk management system.

Second, it initiated the collection of key definitions and information, as well as stress testing models, in line with the contingency programme of Group risk-handling and bail-outs and the Group consulting project on optimising C-ROSS II risk management

system, in order to ensure that the contingency programme is realistic, implementable, and sustainable.

Third, it conducted review and amendment of Risk Upper Limits, enhanced risk management tools in response to latest in-house and external key risk factors.

In Q1 of 2022, the Company intends to focus on the following areas for its solvency risk management.

First is to proceed with the optimisation of the risk management system in an all-around way, and initiate the gap review and rules amendments, based on the official version of C-ROSS II.

Second is to set the RAF, risk tolerance and key risk indicators for 2022, as per regulatory rules, Group policies and the needs of business management of the Company.

Third is to review the mechanism of data filing, improve data quality management, and establish an integrated platform for indicator monitoring so as to enhance efficiency.

VII. Liquidity Risk

(I) Liquidity risk management indicators

1. Net cash flow

Item	During/as at the end of this quarter
Net cash flow (10K RMB)	12,879,378

2. Comprehensive current ratio

Item	Within 3 months
Comprehensive current ratio	296%

3. Liquidity coverage ratio

Item	Stress scenario 1	Stress scenario 2
Liquidity coverage ratio -Company level	2242%	2302%

(II) Liquidity risk analysis and mitigation

Liquidity risk is projected to be largely manageable in the next quarter. The Company has taken the following measures to pro-actively mitigate potential liquidity risk:

1. Introduce cash budgeting management which enables a planned coordination of cash surplus/ shortage. Cash budgeting management includes: cash in the treasury at the beginning of the period, projected cash inflows during the period and cash needed in the period. The mechanism enables the Company to know when there will be a shortage of cash, and how to address the issue; or when there will be cash surplus so

that plans can be made for necessary investment.

2. Continue to boost business mix restructuring, formulate effective financial policies to boost the growth of profitable business, and in particular, protection and long-term regular pay business; at the same time optimize the mix of universal life business, adjust the sales strategy of participating insurance business from bancassurance, and control the surrender risk of unit-linked business.
3. Optimize asset mix, balance between asset liquidity and investment yield; ensure long-term debt repayment capability and control the gearing ratio; maintain healthy short-term debt repayment capability and enhance monitoring of the current ratio and quick ratio.
4. Closely follow the development of business surrenders, with review and analysis thereof on a regular basis; ensure rational asset allocation based on cash flows of the Company.
5. The impact on liquidity has been duly considered before the Company makes business plans, sells new products or withdraws products from the market, develops or adjusts distribution channels, formulates policyholders' dividend policy for participating insurance business and determines crediting rate for universal life insurance, conducts other insurance business activities such as policy surrenders, payment of benefits and claims and policy loans. The impact is reflected in the cash flow stress testing. The Company will ensure effective ALM based on its actual situation to mitigate the liquidity risk.
6. Closely monitor major events that might lead to liquidity risks, such as irregular concentration of surrenders, expected major maturity payments or survival benefit pay-outs, major claims events, severe investment losses, financial crisis incurred by major counter-parties, significant changes to the Company's credit-ratings, severe adverse publicity of the Company, and the loss of key distributional channels and other material events.

VIII. Regulatory Measures Taken Against the Company

(I) Regulatory measures taken against the Company by CBIRC

The Company headquarters received no administrative penalty from CBIRC in Q4 2021.

(II) Corrective measures taken by the Company

The Company will continue to enhance internal control, address the root-causes of risk issues, strengthen its overall compliance and risk management capabilities.