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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)

CHANGE OF PRESIDENT

The board of directors (the “**Board**”) of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) hereby announces that it received the resignation letter from Mr. FU Fan (“**Mr. FU**”), the president of the Company, recently. Mr. FU ceased to act as the president of the Company due to work adjustment. Upon his resignation as president, Mr. FU will continue to serve as the executive director of the Company and a member of the Risk Management and Related Party Transaction Control Committee of the Board and the Technological Innovation and Consumer Rights Protection Committee of the Board. The resignation letter of Mr. FU took effect upon delivery to the Board on 26 January 2024. Mr. FU has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders and creditors of the Company.

Reference is made to the announcement of the Company dated 12 December 2023 in relation to the resolutions of the 29th meeting of the ninth session of the Board. At the Board meeting held on 11 December 2023, the Board agreed to appoint Mr. FU as the chairman of the Board of the Company, and his appointment would become effective upon approval for the qualification by the regulatory authority. Pursuant to the “Approval of qualification of FU Fan by China Pacific Insurance (Group) Co., Ltd.” (Jin Fu [2024] No. 50) issued by the National Administration of Financial Regulation (“**NAFR**”), NAFR approved the appointment qualification of Mr. FU as the chairman of the Board of the Company. The term of office of Mr. FU as the chairman of the Board of the Company shall commence on 26 January 2024 and end upon expiry of the current session of the Board.

For the biographical information of Mr. FU, please refer to the announcement of the Company dated 30 January 2024 in relation to the approval of appointment qualification of chairman and president.

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

Hong Kong, 30 January 2024

As at the date of this announcement, the Executive Director of the Company is Mr. FU Fan; the Non-executive Directors are Mr. HUANG Dinan, Mr. WANG Tayu, Mr. WU Junhao, Mr. CHEN Ran, Mr. ZHOU Donghui, 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, Ms. LO Yuen Man, Elaine and Mr. JIANG Xuping.