

15 October 2024

**CHINA PACIFIC INSURANCE (GROUP) CO., LTD.**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**Announcement on Estimated Increase for the First Three Quarters of 2024**

**I. ESTIMATED RESULTS FOR THE CURRENT PERIOD**

(I) Estimated Results Period

1 January 2024 to 30 September 2024.

(II) Estimated Results

Based on the preliminary estimates and calculations of the Company, it is estimated that the net profit attributable to shareholders of the parent company for the first three quarters of 2024 will range from approximately RMB37.0 billion to RMB39.4 billion, representing an increase of approximately RMB13.9 billion to RMB 16.3 billion, or approximately 60% to 70% year on year, as compared with the same period in 2023; the net profit attributable to shareholders of the parent company after deducting non-recurring items for the first three quarters of 2024 is expected to be approximately RMB36.8 billion to RMB39.1 billion, representing an increase of approximately RMB13.8 billion to RMB16.1 billion, or approximately 60% to 70% year on year, as compared with the same period in 2023.

(III) The estimated results have not been audited.

**II. RESULTS OF THE SAME PERIOD OF THE PREVIOUS YEAR**

(I) Profit before tax: RMB28.695 billion; net profit attributable to shareholders of the parent company: RMB23.149 billion; net profit attributable to shareholders of the parent company after deducting non-recurring items: RMB23.022 billion.

(II) Earnings per share (basic and diluted): RMB2.41.

**III. MAIN REASONS FOR THE ESTIMATED INCREASE IN EARNINGS FOR THE CURRENT PERIOD**

The main reason for the estimated increase in the Company's results for the first three quarters of 2024 is that the Company has maintained a certain percentage range of equity assets in its investment portfolio in accordance with its strategic asset allocation plan. Accompanied by the recent upturn in the capital market, the Company realized a significant year-on-year increase in its investment income for the first three quarters of 2024, resulting in a substantial increase in its net profit for the same period.

**IV. RISK WARNING**

There are no material uncertain factors of the Company that might affect the accuracy of the estimated results. Due to the fluctuation of the capital market in the future, there is uncertainty as to the increase in profit for the full year.

**V. OTHER INFORMATION**

The above estimates are only preliminarily calculated figures and accurate financial information will be officially disclosed in the 2024 third quarter report of the Company. Investors are advised to pay attention to investment risks.

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

*This announcement contains inside information for the purposes of Article 7 of the UK version of the Market Abuse Regulation (EU) 596/2014.*

**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.