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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)

**VOLUNTARY ANNOUNCEMENT
APPROVAL ON ESTABLISHMENT OF
THE HEALTH INSURANCE COMPANY**

This is a voluntary announcement made by the Board of Directors (the “**Board**”) of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”).

Reference is made to the overseas regulatory announcement issued by the Company on 23 January 2013 on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) which contained the board resolution on the establishment of China Pacific Insurance Allianz Insurance Co., Ltd. (太保安聯健康保險股份有限公司) (the “**Health Insurance Company**”).

The Board is pleased to announce that the Company has received the “Approval on the Establishment of China Pacific Insurance Allianz Insurance Co., Ltd. (太保安聯健康保險股份有限公司)” (Baojianchoujian [2014] NO. 10) from China Insurance Regulatory Commission, according to which the establishment of the Health Insurance Company by the Company and Allianz SE (德國安聯保險集團) has been approved. The Company will proactively proceed with the establishment of the Health Insurance Company.

Pursuant to Chapter 14 and Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), the establishment of the Health Insurance Company does not constitute a notifiable transaction or a connected transaction. Pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), it does not constitute inside information.

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

Hong Kong, 28 February 2014

As of the date of this announcement, the executive directors of the Company are Mr. GAO Guofu and Mr. HUO Lianhong; the non-executive directors of the Company are Mr. WANG Chengran, Ms. SUN Xiaoning, Mr. YANG Xianghai, Mr. WU Jumin, Mr. WU Junhao and Mr. ZHENG Anguo; and the independent non-executive directors of the Company are Mr. BAI Wei, Mr. LAM Chi Kuen, Mr. ZHOU Zhonghui and Mr. FOK Kwong Man.