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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)

**ANNOUNCEMENT
CHANGE IN CHAIRMAN OF
CHINA PACIFIC PROPERTY INSURANCE CO., LTD.
HOLDING SUBSIDIARY OF
CHINA PACIFIC INSURANCE (GROUP) CO., LTD.**

This announcement is made by the Company pursuant to provisions regarding disclosure of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 and Rule 13.10B of the Rules Governing the Listing Securities on The Stock Exchange of Hong Kong Limited.

This announcement is made by China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) pursuant to provisions regarding disclosure of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 and Rule 13.10B of the Rules Governing the Listing Securities on The Stock Exchange of Hong Kong Limited.

The “Resolution in Respect of the Election of the Chairman of the Fifth Session of the Board of Directors of China Pacific Property Insurance Co., Ltd.” (the “**Resolution**”) was adopted on the 1st extraordinary meeting of 2015 of the fifth session of the board of directors of China Pacific Property Insurance Co., Ltd. (“**CPIC Property**”), a holding subsidiary of the Company, which was convened on 10 February 2015 as a result of the resignation of Mr. Wu Zongmin, the existing chairman of CPIC Property, due to other business engagement. Pursuant to the Resolution, Mr. Gu Yue (“**Mr. Gu**”) was elected as the chairman of the fifth session of the board of directors of CPIC Property.

According to the applicable regulatory requirements, the qualification of Mr. Gu as the chairman of the board of directors of CPIC Property shall be subject to the approval of the China Insurance Regulatory Commission.

The biography of Mr. Gu is as follows:

Mr. Gu Yue is the executive vice president of the Company, the director of CPIC Property, the director of China Pacific Life Insurance Co., Ltd. (“**CPIC Life**”) and the director of Pacific Asset Management Co., Ltd. (“**CPIC AMC**”). Mr Gu served as the general manager of the Suzhou and Nanjing branches of China Pacific Insurance Co., Ltd, the chief supervisor of CPIC Life, the chief supervisor of CPIC AMC and the director of China Pacific Insurance Co., (H.K.) Limited. He was also the board secretary, the general manager of the human resources department, the chief internal auditor and the vice president of the Company. Prior to the positions above, Mr. Gu worked in the Shanghai Municipal Statistics Bureau (上海市統計局). He holds a bachelor’s degree and a master’s degree and is an economist.

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

Hong Kong, 10 February 2015

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, Mr. ZHENG Anguo and Ms. HA Erman; and the independent non-executive directors of the Company are Mr. BAI Wei, Mr. LAM Chi Kuen, Mr. ZHOU Zhonghui, Mr. GAO Shanwen and Mr. FOK Kwong Man.