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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

APPROVAL BY THE CHINA INSURANCE REGULATORY COMMISSION OF THE QUALIFICATION OF THE NON-EXECUTIVE DIRECTOR FOR THE 7TH SESSION OF THE BOARD OF DIRECTORS OF CHINA PACIFIC INSURANCE (GROUP) CO., LTD.

Reference is made to the supplemental notice of the Annual General Meeting dated 8 May 2015 (the “**Supplemental Notice**”), the poll results for the Annual General Meeting and announcement on election of director for the 7th session of the board of directors dated 22 May 2015 (the “**Announcement**”) and the announcement on passing away of an independent non-executive director dated 23 June 2015 (the “**Passing Away Announcement**”) of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”). Capitalised terms used herein shall have the same meanings as those defined in the Supplemental Notice and the Announcement unless otherwise defined.

At Annual General Meeting of the Company, which was convened on 22 May 2015, Mr. Wang Jian was appointed as the non-executive director of the 7th session of the board of directors of the Company. The appointment qualification of Mr. Wang Jian is subject to the approval of the China Insurance Regulatory Commission (the “**CIRC**”).

The Company is pleased to announce that it has recently received the “Approval of the appointment qualification of Mr. Wang Jian” (CIRC Approval No. [2015] 714) (the “**Approval**”) issued by the CIRC. Pursuant to the Approval, the CIRC approved the appointment qualification of Mr. Wang Jian as the non-executive director of the 7th session of the board of directors of the Company.

For the biographical details of Mr. Wang Jian, please refer to the Supplemental Notice.

Non-compliance with Listing Rules

Pursuant to Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the independent non-executive directors of a listed issuer must represent at least one-third of the board of directors of such listed issuer. Upon the receipt of the Approval by the Company and after Mr. Wang Jian officially became the non-executive director of the 7th session of the board of directors of the Company, the board of directors of the Company comprises thirteen directors including two executive directors, seven non-executive directors and four independent non-executive directors. As a result of such changes, the number of independent non-executive directors will fall below one-third of the board of directors as required under Rule 3.10A of the Listing Rules.

In addition, according to the Passing Away Announcement, Mr. Fok Kwong Man, the independent non-executive director of the Company and chairman of the Nomination and Remuneration Committee of the board of directors, passed away on 18 June 2015 following illness. As such, the number of independent non-executive directors of the Nomination and Remuneration Committee will fall below the minimum requirement, and the chairman position of the Nomination and Remuneration Committee has vacated. Such changes resulted in the Company’s non-compliance with Rule 3.25 of the Listing Rules and deviation from the Code Provision A.5.1 of the Corporate Governance Code.

According to the above, the Company is seeking to adopt reasonable measures to identify a suitable candidate to act as independent non-executive director and will elect and appoint a chairman of the Nomination and Remuneration Committee from its members as soon as possible in order to comply with the requirements under the Listing Rules and the Corporate Governance Code.

The Company will make further announcement as and when appropriate.

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

Hong Kong, 17 July 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 Jian, Mr. WANG Chengran, Ms. SUN Xiaoning, 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. HOU Zhonghui and Mr. GAO Shanwen.