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If you have sold or transferred all your shares in China Pacific Insurance (Group) Co., Ltd., you should at once hand this circular and the accompanying proxy form and reply slip to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
(2) PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR
SHAREHOLDERS' GENERAL MEETINGS
(3) PROPOSED ELECTION OF DIRECTORS OF THE EIGHTH SESSION OF
THE BOARD OF DIRECTORS
(4) PROPOSED ELECTION OF
SHAREHOLDER REPRESENTATIVE SUPERVISORS OF
THE EIGHTH SESSION OF THE BOARD OF SUPERVISORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the first Extraordinary General Meeting for 2017 of China Pacific Insurance (Group) Co., Ltd. to be held at Hyatt Regency, Song Shan Lake, Dongguan, Guangdong Province, the PRC at 2:00 p.m. on Thursday, 27 April 2017 is set out on pages 27 to 30 of this circular.

Whether or not you are able to attend the Extraordinary General Meeting, you are advised to read the notice of the Extraordinary General Meeting and to complete and return the enclosed proxy form as soon as possible, in accordance with the instructions printed thereon. For holders of H Shares, the proxy form should be returned to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, in person or by post not less than 24 hours before the time stipulated for convening the Extraordinary General Meeting or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending in person and voting at the Extraordinary General Meeting or at any adjourned meeting if you so wish.

If you intend to attend the Extraordinary General Meeting in person or by proxy, you are required to complete and return the reply slip to Computershare Hong Kong Investor Services Limited on or before Thursday, 6 April 2017.

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DEFINITIONS

In this circular, unless the context otherwise requires, the expressions below have the following meanings:

“Articles of Association” or “Articles”	the articles of association of the Company as amended from time to time
“A Share(s)”	domestic share(s) of RMB1.00 each in the share capital of the Company which is/are listed on the Shanghai Stock Exchange and traded in RMB
“Board” or “Board of Directors”	the board of Directors of the Company
“Board of Supervisors”	the board of Supervisors of the Company
“CIRC”	China Insurance Regulatory Commission
“CPIC Allianz Health”	CPIC Allianz Health Insurance Co., Ltd., a holding subsidiary of the Company
“CPIC AMC”	Pacific Asset Management Co., Ltd., a holding subsidiary of the Company
“CPIC Life”	China Pacific Life Insurance Co., Ltd., a holding subsidiary of the Company
“CPIC P/C”	China Pacific Property Insurance Co., Ltd., a holding subsidiary of the Company
“Company”	China Pacific Insurance (Group) Co., Ltd., a joint stock company incorporated in the PRC with limited liability
“Company Law”	the Company Law of the People’s Republic of China
“Director(s)”	director(s) of the Company
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company to be held at Hyatt Regency, Song Shan Lake, Dongguan, Guangdong Province, the PRC at 2:00 p.m. on Thursday, 27 April 2017
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange” or “SEHK”	The Stock Exchange of Hong Kong Limited
“H Share(s)”	overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company which is/are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“Independent Director(s)” or “Independent Non-executive Director(s)”	independent non-executive Director(s) of the Company
“PRC” or “China”	the People’s Republic of China, excluding, for the purposes of this circular only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan region
“Procedural Rules for Shareholders’ General Meetings” or “Procedural Rules”	the Procedural Rules for Shareholders’ General Meetings of the Company as amended from time to time
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	A Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Shares
“Shenzhen Stock Exchange”	Shenzhen Stock Exchange
“SSE”	Shanghai Stock Exchange
“Supervisor(s)”	supervisor(s) of the Company

Note: If there is any inconsistency between the Chinese and English versions of this circular, the Chinese version shall prevail.



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)

Chairman and Executive Director:

Mr. GAO Guofu

Executive Director:

Mr. HUO Lianhong

Non-executive Directors:

Mr. WANG Jian

Mr. WANG Chengran

Ms. SUN Xiaoning

Mr. WU Jumin

Mr. WU Junhao

Mr. ZHENG Anguo

Ms. HA Erman

Registered Office:

South Tower

Bank of Communications Financial Building

190 Central Yincheng Road

Pudong New District

Shanghai 200120

The PRC

Place of Business in Hong Kong:

Suite 4301, 43/F., Central Plaza

18 Harbour Road, Wanchai, Hong Kong

Independent Non-executive Directors:

Mr. BAI Wei

Mr. LEE Ka Sze, Carmelo

Mr. LAM Chi Kuen

Mr. ZHOU Zhonghui

Mr. GAO Shanwen

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
(2) PROPOSED AMENDMENTS TO THE PROCEDURAL RULES FOR
SHAREHOLDERS' GENERAL MEETINGS
(3) PROPOSED ELECTION OF DIRECTORS OF THE EIGHTH SESSION OF
THE BOARD OF DIRECTORS
(4) PROPOSED ELECTION OF
SHAREHOLDER REPRESENTATIVE SUPERVISORS OF
THE EIGHTH SESSION OF THE BOARD OF SUPERVISORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

On behalf of the Board of Directors, I invite you to attend the EGM of the Company to be held at Hyatt Regency, Song Shan Lake, Dongguan, Guangdong Province, the PRC at 2:00 p.m. on Thursday, 27 April 2017.

LETTER FROM THE BOARD

The purpose of this circular is to provide you with further information on the special resolutions of the EGM regarding the amendments to the Articles of Association and the Procedural Rules for Shareholders' General Meetings and ordinary resolutions regarding the elections of members of the eighth session of the Board of Directors and the Board of Supervisors of the Company, so that the Shareholders can make informed decisions on such resolutions at the EGM.

2. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE PROCEDURAL RULES FOR SHAREHOLDERS' GENERAL MEETINGS

The Board of Directors hereby submits the Proposed Amendments to the Articles (as defined and with details of amendments set out in Appendix I to this circular) and the Proposed Amendments to the Procedural Rules for Shareholders' General Meetings (as defined and with details of amendments set out in Appendix II to this circular) to the EGM for review and approval, and for granting an authorization to the chairman or his authorized person to make such revisions to the Articles of Association and the Procedural Rules for Shareholders' General Meetings as he deems necessary and appropriate in accordance with the requirements of regulatory authorities during the Company's approval process for the amended Articles of Association and the Procedural Rules for Shareholders' General Meetings.

The amendments to the Articles of Association and the Procedural Rules for Shareholders' General Meetings stated in the special resolutions are subject to and shall take effect after the approval from CIRC has been obtained.

3. PROPOSED ELECTION OF DIRECTORS OF THE COMPANY

In light of the expiry of the term of office of the members of the seventh session of the Board of Directors, the Board of Directors hereby submits the proposals for the election of Directors of the eighth session of the Board of Directors pursuant to the Company Law, the Articles of Association and the Hong Kong Listing Rules. Their term of office shall be three years and is renewable upon re-election when it expires.

Mr. WANG Chengran, Mr. WU Jumin, Mr. ZHENG Anguo and Ms. HA Erman, who are the existing non-executive Directors (collectively, the "**Retiring Directors**") shall retire from their existing positions at the EGM and will not offer themselves for re-election. There are no disagreements between each of the abovementioned Retiring Directors and the Board. The Company and each of the abovementioned Retiring Directors confirm that there is no matter regarding their retirements that needs to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

The Board of Directors proposes to elect members of the Board of Directors. The eighth session of the Board of Directors shall comprise 14 Directors, five of whom shall be Independent Directors:

- Mr. GAO Guofu and Mr. HUO Lianhong, the existing executive Directors, meet the appointment qualification and are willing to be nominated as executive Directors for re-election at the EGM;
- Mr. WANG Jian, Ms. SUN Xiaoning and Mr. WU Junhao, the existing non-executive Directors, meet the appointment qualification and are willing to be nominated as non-executive Directors for re-election at the EGM;
- Mr. WANG Tayu, Mr. KONG Xiangqing, Mr. ZHU Keping and Mr. CHEN Xuanmin are nominated as non-executive Directors for the eighth session of the Board of Directors at the EGM and their appointments as Non-executive Directors shall be subject to the approval of Shareholders at the EGM and the approval of CIRC; and
- Mr. BAI Wei, Mr. LEE Ka Sze, Carmelo, Mr. LAM Chi Kuen, Mr. ZHOU Zhonghui and Mr. GAO Shanwen, the existing Independent Non-executive Directors, meet the appointment qualification and are willing to be nominated as Independent Non-executive Directors for re-election at the EGM.

In accordance with Rule 13.51(2) of the Hong Kong Listing Rules, biographical details of the proposed Directors are set out in Appendix III to this circular, so as to enable the Shareholders to make informed decisions on the relevant resolutions at the EGM.

4. PROPOSED ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS OF THE COMPANY

The Board of Supervisors proposes to re-elect the shareholder representative Supervisors in light of the expiry of the term of office of the Supervisors of the seventh session of the Board of Supervisors. The eighth session of the Board of Supervisors shall comprise five members, three of whom shall be shareholder representative Supervisors and two of whom shall be employee representative Supervisors.

Mr. DAI Zhihao, the existing shareholder representative Supervisor, shall retire from his existing position at the EGM and will not offer himself for re-election. There is no disagreement between Mr. DAI Zhihao and the Board of Directors or the Board of Supervisors. Each of the Company and Mr. DAI Zhihao confirms that there is no matter regarding his retirement that needs to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

Ms. ZHANG Xinmei and Ms. LIN Lichun, the existing shareholder representative Supervisors, meet the appointment qualification and are willing to be re-elected at the EGM. Mr. ZHOU Zhuping will be nominated as a candidate of shareholder representative Supervisors at the EGM and their appointments as shareholder representative Supervisors shall be subject to the Shareholders' approval at the EGM and the approval of CIRC.

In accordance with Rule 13.51(2) of the Hong Kong Listing Rules, biographical details of the proposed shareholder representative Supervisors are set out in Appendix III to this circular, so as to enable the Shareholders to make informed decisions on the relevant resolutions at the EGM.

5. EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at Hyatt Regency, Song Shan Lake, Dongguan, Guangdong Province, the PRC at 2:00 p.m. on Thursday, 27 April 2017 is set out on pages 27 to 30 of this circular.

In order to determine the list of Shareholders who are entitled to attend the EGM, the registers of holders of H Shares of the Company will be closed from Tuesday, 28 March 2017 to Thursday, 27 April 2017, both days inclusive, during which period no transfer of H Shares will be effected. Holders of H Shares whose names appear on the register of members of the Company on Monday, 27 March 2017 are entitled to attend the EGM. In order to attend and vote at the EGM, holders of H Shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1712 –1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, 27 March 2017.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the proxy form in accordance with the instructions printed thereon. For holders of H Shares, the proxy form should be returned to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, in any event served in person or by post not less than 24 hours before the time stipulated for convening the EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending in person and voting at the EGM or at any adjourned meeting if you so wish.

If you intend to attend the EGM in person or by proxy, you are required to complete and return the reply slip to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, on or before Thursday, 6 April 2017.

LETTER FROM THE BOARD

6. VOTING BY POLL

According to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the chairman of the EGM will demand a vote by poll in relation to all the proposed resolutions at the EGM in accordance with the requirements of Article 91 of the Articles of Association.

7. RECOMMENDATION

The Directors believe that the resolutions above are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of the relevant resolutions to be proposed at the EGM as set out in the notice of EGM.

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

Shanghai, the PRC
13 March 2017

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Pursuant to the latest regulations issued by the regulatory authorities and the actual circumstances of the Company, the Company has made necessary amendments to the existing Articles of Association (“**Proposed Amendments to the Articles**”) as follows:

Serial Number of Provisions	Existing Provisions in the Articles	Amended Provisions
Article 10	For the purposes hereof, the term “senior management” shall mean the executive directors, president, vice presidents, secretary to the board of directors, chief financial officer, chief actuary, professional directors or any other management personnel determined by the board of directors. Executive directors refer to directors, who, apart from serving as directors of the Company, also take up other operational and management positions, or whose salaries and welfare benefits are paid by the Company.	For the purposes hereof, the term “senior management” shall mean the executive directors, president, vice presidents, secretary to the board of directors, chief financial officer, chief actuary, <u>compliance officer, officer responsible for auditing</u> , professional directors or any other management personnel determined by the board of directors. Executive directors refer to directors, who, apart from serving as directors of the Company, also take up other operational and management positions, or whose salaries and welfare benefits are paid by the Company.
Article 61	Any organization or individual (including their affiliate companies) which or who purchases for its or his own account or in the name of another person 10% or more of the total number of the issued and outstanding shares of the Company shall obtain the prior approval of the CIRC. Unless the prior approval of the CIRC has been obtained, the number of shares of the Company held by a shareholder shall not exceed 10% or more of the total share capital of the Company or such other ratio as may be approved by the CIRC, whichever is higher. 	Any organization or individual (including their affiliate companies) which or who purchases for its or his own account or in the name of another person 10 5 % or more of the total number of the issued and outstanding shares of the Company shall obtain the prior approval of the CIRC. Unless the prior approval of the CIRC has been obtained, the number of shares of the Company held by a shareholder shall not exceed 10 5 % or more of the total share capital of the Company or such other ratio as may be approved by the CIRC, whichever is higher.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Serial Number of Provisions	Existing Provisions in the Articles	Amended Provisions
Article 78	<p>Any shareholder who is entitled to attend and vote at a shareholders’ general meeting shall have the right to appoint one or more than one person (who need not be shareholders) as his proxy/proxies to attend and vote on his behalf. Such proxy may exercise the following rights according to the appointment made by the shareholder:</p> <p>.....</p>	<p><u>Shareholders attending a shareholders’ general meeting shall express one of the following opinions on motions for voting: for, against or abstain, except that securities registration and settlement institutions, being the nominal holders of shares subject to the Mainland-Hong Kong stock connect, may express opinions according to the intentions of actual holders.</u></p> <p><u>If a ballot is blank, marked erroneously or illegible or has not been cast, the voter shall be deemed to have waived his or her right to vote and the voting results for the number of shares that he or she holds shall be recorded as “abstained”.</u></p> <p>Any shareholder who is entitled to attend and vote at a shareholders’ general meeting shall have the right to appoint one or more than one person (who need not be shareholders) as his proxy/proxies to attend and vote on his behalf. Such proxy may exercise the following rights according to the appointment made by the shareholder:</p> <p>.....</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Serial Number of Provisions	Existing Provisions in the Articles	Amended Provisions
<p>Article 83</p>	<p>The Company shall convene a shareholders’ general meeting at its place of domicile or at a place designated by the Board.</p> <p>A meeting place shall be provided for convening a shareholders’ general meeting in the form of a physical meeting. The Company shall, on the premise of ensuring the lawfulness and validity of the general meeting, provide convenience to shareholders in attending the shareholders’ general meeting through various means and channels, including the provision of modern information technology measures such as online voting platforms. Shareholders attending the shareholders’ general meeting by the said method shall be deemed to have been present thereat.</p> <p>The same voting right shall only be exercised by selecting to vote at the scene, online or otherwise. If the same right to vote has been exercised for multiple times, only the first voting result shall prevail.</p>	<p>The Company shall convene a shareholders’ general meeting at its place of domicile or at a place designated by the Board.</p> <p>A meeting place shall be provided for convening a shareholders’ general meeting in the form of a physical meeting. The Company shall, on the premise of ensuring the lawfulness and validity of the general meeting, provide convenience to shareholders in attending the shareholders’ general meeting through various means and channels, including with priority given to the provision of modern information technology measures such as online voting platforms. Shareholders attending the shareholders’ general meeting by the said method shall be deemed to have been present thereat.</p> <p>The same voting right shall only be exercised by selecting to vote at the scene, online or otherwise. If the same right to vote has been exercised for multiple times, only the first voting result shall prevail.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Serial Number of Provisions	Existing Provisions in the Articles	Amended Provisions
Article 89	<p>At the time of voting at a shareholders’ general meeting, shareholders (including proxies) shall exercise their voting rights based on the number of voting shares represented by them, and each share shall carry one voting right. However, the shares held by the Company shall neither carry any voting right nor shall they be counted in the total number of voting shares represented at the general meeting.</p>	<p>At the time of voting at a shareholders’ general meeting, shareholders (including proxies) shall exercise their voting rights based on the number of voting shares represented by them, and each share shall carry one voting right. However, the shares held by the Company shall neither carry any voting right nor shall they be counted in the total number of voting shares represented at the general meeting.</p> <p><u>When the shareholders’ general meeting considers material matters that affect the interests of medium and small investors, the votes of medium and small investors shall be separately calculated. The result of separate calculation shall be publicly disclosed in a timely manner.</u></p> <p><u>The board of directors, independent directors and shareholders who meet the relevant requirements may publicly solicit from other shareholders their voting rights. When soliciting shareholders’ voting rights, specific voting intentions and other information shall be fully disclosed to the person solicited. No shareholders’ voting rights shall be solicited in a compensative way or a disguised compensative way. The Company shall not set the minimum shareholding ratio limits for soliciting shareholders’ voting rights.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Serial Number of Provisions	Existing Provisions in the Articles	Amended Provisions
Article 90	The Board, independent directors and shareholders who meet the relevant requirements may solicit from other shareholders their rights to vote at a shareholders' general meeting. When considering matters in relation to the related party transactions at a shareholders' general meeting, related party shareholders shall abstain from voting, and the number of voting shares held by them shall not be counted into the total number of valid votes. The announcement of resolutions adopted at a shareholders' general meeting shall fully disclose the votes cast by the non-related party shareholders.	The Board, independent directors and shareholders who meet the relevant requirements may solicit from other shareholders their rights to vote at a shareholders' general meeting. When considering matters in relation to the related party transactions at a shareholders' general meeting, related party shareholders shall abstain from voting, and the number of voting shares held by them shall not be counted into the total number of valid votes. The announcement of resolutions adopted at a shareholders' general meeting shall fully disclose the votes cast by the non-related party shareholders.
Article 119	The Company shall have a board of directors, which shall be accountable and report its work to the shareholders' general meeting. The Board shall consist of fifteen directors, and the independent directors shall be not less than one-third of the members of the Board, and the number of executive directors shall at least be two. The Board shall have one chairman and one vice-chairman. The chairman and vice-chairman shall be elected by more than half of all directors.	The Company shall have a board of directors, which shall be accountable and report its work to the shareholders' general meeting. The Board shall consist of fifteen fourteen directors, and the independent directors shall be not less than one-third of the members of the Board, and the number of executive directors shall at least be two. The Board shall have one chairman and one vice-chairman. The chairman and vice-chairman shall be elected by more than half of all directors.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Serial Number of Provisions	Existing Provisions in the Articles	Amended Provisions
Article 120	<p>The Board shall be accountable to the shareholders’ general meeting and shall exercise the following functions and powers:</p> <p>.....</p> <p>(10) to appoint or dismiss the president and the secretary to the Board of the Company; to appoint or dismiss and determine the remuneration of the vice presidents, chief financial officer, chief actuary, professional directors and other senior management of the Company in accordance with nominations by the president;</p>	<p>The Board shall be accountable to the shareholders’ general meeting and shall exercise the following functions and powers:</p> <p>.....</p> <p>(10) to appoint or dismiss the president and the secretary to the Board of the Company, <u>to appoint or dismiss the secretary to the Board of the Company in accordance with the nomination by the chairman, to appoint or dismiss the officer responsible for auditing of the Company in accordance with the nomination by the chairman or the audit committee, and</u> to appoint or dismiss and determine the remuneration of the vice presidents, chief financial officer, chief actuary, <u>compliance officer,</u> professional directors and other senior management of the Company in accordance with nominations by the president;</p>
Article 154	<p>The Company shall have a president, vice presidents, a secretary to the Board, a chief financial officer, a chief actuary and professional directors. Such senior management and other senior management designated by the president shall jointly form the operation management committee of the Company. The president shall be accountable to the Board, and shall preside over the work of the operation management committee.</p>	<p>The Company shall have a president, vice presidents, a secretary to the Board, a chief financial officer, a chief actuary, <u>a compliance officer, officer responsible for auditing</u> and professional directors. Such senior management and other senior management designated by the president shall jointly form the operation management committee of the Company. The president shall be accountable to the Board, and shall preside over the work of the operation management committee.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Serial Number of Provisions	Existing Provisions in the Articles	Amended Provisions
Article 155	<p>The president of the Company shall exercise the following functions and powers:</p> <p>.....</p> <p>(6) to submit for consideration proposals on engagement or dismissal of the vice presidents, chief financial officer, chief actuary, professional directors and other senior management of the Company;</p>	<p>The president of the Company shall exercise the following functions and powers:</p> <p>.....</p> <p>(6) to submit for consideration proposals on engagement or dismissal of the vice presidents, chief financial officer, chief actuary, <u>compliance officer</u>, professional directors and other senior management of the Company;</p>
Article 215	<p>The Company shall adopt an internal audit system and employ full-time audit staff, and shall carry out internal audit of and supervise the financial income and expenditure and operating activities of the Company and its investment holding companies.</p>	<p>The Company shall adopt an internal audit system and employ full-time audit staff, and shall carry out internal audit of and supervise the financial income and expenditure and operating activities of the Company and its investment holding companies.</p> <p><u>The Company shall establish an independent internal audit system accountable to the Board, and shall implement centralized management for its internal audit function by establishing a special internal audit institution, formulating and implementing unified internal audit management policies including budget management policy, human resources management policy, operation management policy etc..</u></p>

**APPENDIX II PROPOSED AMENDMENTS TO THE PROCEDURAL RULES
FOR SHAREHOLDERS’ GENERAL MEETINGS**

Pursuant to the latest regulations issued by the regulatory authorities, the Company has made necessary amendments to the existing Procedural Rules for Shareholders’ General Meetings (“**Proposed Amendments to the Procedural Rules**”) as follows:

Serial Number of Provisions	Existing Provisions of the Procedural Rules	Amended Provisions
Article 5	A meeting place shall be provided for convening a shareholders’ general meeting in the form of a physical meeting. The Company shall, on the premise of ensuring the lawfulness and validity of the general meeting, provide convenience to shareholders in attending the shareholders’ general meeting through various means and channels, including the provision of modern information technology measures such as online voting platforms. Shareholders attending the shareholders’ general meeting by the said method shall be deemed to have been present thereat.	A meeting place shall be provided for convening a shareholders’ general meeting in the form of a physical meeting. The Company shall, on the premise of ensuring the lawfulness and validity of the general meeting, provide convenience to shareholders in attending the shareholders’ general meeting through various means and channels, including with priority given to the provision of modern information technology measures such as online voting platforms. Shareholders attending the shareholders’ general meeting by the said method shall be deemed to have been present thereat.

**APPENDIX II PROPOSED AMENDMENTS TO THE PROCEDURAL RULES
FOR SHAREHOLDERS' GENERAL MEETINGS**

Serial Number of Provisions	Existing Provisions of the Procedural Rules	Amended Provisions
Article 40	When voting at shareholders' general meeting, each shareholder (including shareholder agent) shall exercise voting power based on the amount of voting shares represented by them, but the Company's shares held by the Company shall be free of voting power, and such partial shares shall not be counted in the total number of voting shares attending the shareholders' meeting.	<p><u>Shareholders (including proxies) shall express one of the following opinions on motions for voting: for, against or abstain, except that securities registration and settlement institutions, being the nominal holders of shares subject to the Mainland-Hong Kong stock connect, may express opinions according to the intentions of actual holders. If a ballot is blank, marked erroneously or illegible or has not been cast, the voter shall be deemed to have waived his or her right to vote and the voting results for the number of shares that he or she holds shall be recorded as "abstained".</u></p> <p>When voting at shareholders' general meeting, <u>each shareholder (including proxies)</u> shall exercise voting power based on the amount of voting shares represented by them, but the Company's shares held by the Company shall be free of voting power, and such partial shares shall not be counted in the total number of voting shares attending the shareholders' meeting.</p> <p><u>When the shareholders' general meeting considers the material matters that affect the interests of medium and small investors, the votes of medium and small investors shall be separately calculated. The result of separate calculation shall be publicly disclosed in a timely manner.</u></p> <p><u>The board of directors, independent directors and shareholders who meet the relevant requirements may publicly solicit from other shareholders their voting rights. When soliciting shareholders' voting rights, specific voting intentions and other information shall be fully disclosed to the person solicited. No shareholders' voting rights shall be solicited in a compensative way or a disguised compensative way. The Company shall not set the minimum shareholding ratio limits for soliciting shareholders' voting rights.</u></p>

**APPENDIX II PROPOSED AMENDMENTS TO THE PROCEDURAL RULES
FOR SHAREHOLDERS’ GENERAL MEETINGS**

Serial Number of Provisions	Existing Provisions of the Procedural Rules	Amended Provisions
Article 41	The board of directors, independent directors, and shareholders meeting related regulations and conditions may collect the voting right of shareholders. When shareholders’ general meeting deliberates related transaction items, related shareholders shall not participate in vote by ballot, and the voting shares represented by them shall not be counted in the total number of effective voting; the announcement about the resolutions at shareholders’ general meeting shall fully disclose the information on the voting of non-related shareholders.	The board of directors, independent directors, and shareholders meeting related regulations and conditions may collect the voting right of shareholders. When shareholders’ general meeting deliberates related transaction items, related shareholders shall not participate in vote by ballot, and the voting shares represented by them shall not be counted in the total number of effective voting; the announcement about the resolutions at shareholders’ general meeting shall fully disclose the information on the voting of non-related shareholders.
Article 47	The Company’s board of directors and board of supervisors shall take necessary actions to ensure the solemnness and normal order of shareholders’ general meeting; except for shareholders (or proxies), directors, supervisors, board secretary, senior managers, employed attorney, and personnel invited by the board of directors attending the meeting, the Company shall have the right to refuse the entrance of other persons; as for the behaviours of interrupting the order of shareholders’ general meeting, stirring up fights and causing trouble, and infringing shareholders’ lawful rights and interests, the Company shall take actions for suppression and reported to parties concerned for investigation and prosecution.	The Company’s board of directors and board of supervisors shall take necessary actions to ensure the solemnness and normal order of shareholders’ general meeting; except for shareholders (or proxies), directors, supervisors, board secretary, other senior managers, employed attorney, and personnel invited by the board of directors attending the meeting, the Company shall have the right to refuse the entrance of other persons; as for the behaviours of interrupting the order of shareholders’ general meeting, stirring up fights and causing trouble, and infringing shareholders’ lawful rights and interests, the Company shall take actions for suppression and reported to parties concerned for investigation and prosecution.

1. EXECUTIVE DIRECTORS

Particulars of the proposed executive Directors are as follows:

Mr. GAO Guofu

Mr. GAO Guofu, born in June 1956, has been the chairman and executive Director of the Company since September 2006. Mr. GAO is a member of the 12th National Committee of Chinese People's Political Consultative Conference (CPPCC), a member of the Advisory Council for China of the City of London, a member of the Council Committee and the International Advisory Committee of China Europe International Business School and a member of the Advisory Committee of Antai College of Economics and Management, Shanghai Jiaotong University.

Mr. GAO previously served as general manager of Shanghai Waigaoqiao Free Trade Zone Development (Holding) Company, deputy director of the Administration Committee of Shanghai Waigaoqiao Free Trade Zone, acting president of Shanghai Wanguo Securities Company, general manager of Shanghai Jiushi Corporation, and general manager of Shanghai Urban Construction Investment and Development Corporation.

Mr. GAO received postgraduate education and has a doctorate degree with the designation of Senior Economist.

Mr. HUO Lianhong

Mr. HUO Lianhong, born in April 1957, currently serves as executive Director and president of the Company, and is also director of CPIC Life, director of CPIC P/C, director of CPIC AMC, director of CPIC Allianz Health, vice chairman of China Insurance Institute and a member of the Geneva Association.

Mr. HUO previously served as chairman of CPIC AMC, chairman of CPIC P/C, deputy general manager and general manager of the Hainan Branch and the Beijing Branch of China Pacific Insurance Company. Prior to that, Mr. HUO was deputy head of the Administration of the Chongqing Branch, and head and deputy manager of the Insurance Department of the Hainan Branch of Bank of Communications.

Mr. HUO received university education and has a bachelor's degree with the designation of Senior Economist.

Neither Mr. GAO Guofu nor Mr. HUO Lianhong entered into a service contract with the Company. Their emoluments will be determined according to relevant emolument policies of the Company.

Save as disclosed above, Mr. GAO Guofu and Mr. HUO Lianhong have not held any directorship in other listed public companies in the past three years or any position within the Company or any of its subsidiaries, are not connected with any Directors, Supervisors, senior management officers or substantial or controlling Shareholders. As at the date of this circular, Mr. GAO Guofu and Mr. HUO Lianhong hold 90,300 and 103,100 A Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance in Hong Kong, respectively.

Furthermore, there is nothing in respect of Mr. GAO Guofu and Mr. HUO Lianhong which needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules nor is there any other thing which needs to be brought to the attention of the Shareholders.

2. NON-EXECUTIVE DIRECTORS

Particulars of the proposed non-executive Directors are as follows:

Mr. WANG Jian

Mr. WANG Jian, born in April 1955, currently serves as chairman of Shenergy (Group) Co., Ltd. and vice chairman and non-executive Director of the Company. Currently, he also serves as vice-chairman of Commercial Aircraft Corporation of China Limited.

Mr. WANG previously worked as deputy general manager of Shanghai Electric Appliances Co., Ltd., general manager of Shanghai Machinery & Electric Building Co., Ltd., general manager of Shanghai Dongfeng Machinery (Group) Co., Ltd., vice president of Shanghai Electric (Group) Co., Ltd. and president of Shanghai Supplies (Group) Co., Ltd., vice director-general of Shanghai Economic Commission, vice director-general of Shanghai Defense Technology & Industries Office, director-general of Shanghai Economic Commission, director-general of Shanghai Defense Technology & Industries Office, director-general of Shanghai Economic Information Technology Commission and director-general of the State-owned Assets Supervision and Administration Commission of Shanghai.

Mr. WANG received postgraduate education and has a master's degree with the designation of Senior Engineer.

Mr. WANG Tayu

Mr. WANG Tayu, born in October 1970, currently serves as vice president of Shanghai State-owned Assets Operation Co., Ltd.. Currently, Mr. WANG also serves as executive director of Shanghai Chenggao Asset Operation Co. Ltd., executive director and general manager of Shanghai Guozhi Real Estate Development Co., Ltd. and vice chairman and director of Shanghai Guotai Junan Investment Management Co., Ltd..

Mr. WANG previously worked as investment chief of Business Planning Department of Shenzhen Shekou Industrial Zone, manager assistant of Investment Management Department of Shenzhen China Merchants Petrochemical Co., Ltd., deputy manager (in charge) and manager of Yueyang China Merchants Petrochemical Co., Ltd., deputy general manager of Business Planning Department of China Merchants Logistics Holding Co., Ltd., general manager of Liaoning branch and general manager of Business Planning Department, senior manager of Investment Management Headquarters of Shanghai International Group Co., Ltd. and assistant to the president of Shanghai State-owned Assets Operation Co., Ltd..

Mr. WANG received postgraduate education and has a master's degree with the designation of Economist.

Mr. KONG Xiangqing

Mr. KONG Xiangqing, born in September 1967, currently serves as vice general manager of Fortune Investment Co., Ltd. and chairman of ALD Fortune Auto Leasing & Renting (Shanghai) Co., Ltd..

Mr. KONG previously served as chairman of HwaBao Securities Co., Ltd., general manager of Baosteel Finance Co., Ltd, and deputy head of the Funds Division of the Planning and Finance Department of Shanghai Baosteel Group Corporation.

Mr. KONG received postgraduate education and has a master's degree with the designation of Senior Accountant.

Mr. ZHU Keping

Mr. ZHU Keping, born in October 1974, currently serves as general manager of Integrated Development Center of Industry and Financial Industry of China Baowu Steel Group Corporation Limited, and general manager of Fortune Investment Co., Ltd.

Mr. ZHU previously served as deputy head of the Finance Department of Baosteel Group Corporation, general manager of the Operation and Financial Department of Baosteel Group Corporation and financial controller and secretary to the board of Baoshan Iron & Steel Co., Ltd., a company listed on the SSE (stock code: 600019). Mr. ZHU was also a supervisor of Baoshan Iron & Steel Co., Ltd.

Mr. ZHU has a master's degree with the designation of Senior Accountant and also a Certified Public Accountant in China.

Ms. SUN Xiaoning

Ms. SUN Xiaoning, born in March 1969, currently serves as general manager of The Government of Singapore Investment Consulting (Beijing) Co., Ltd. and joint head of North Asia Direct Investment of GIC, and also non-executive Director of the Company.

Ms. SUN was employed by the International Finance Corporation, McKinsey & Company and the People's Bank of China. Ms. SUN previously served as non-executive director of Far East Horizon Limited, a company listed on the SEHK (stock code: 03360), and non-executive director of Intime Retail Group, a company listed on the SEHK (stock code: 01833).

Ms. SUN has an MBA degree from Wharton Business School.

Mr. WU Junhao

Mr. WU Junhao, born in June 1965, currently serves as manager of the Financial Management Department of Shenergy Group Co., Ltd, and non-executive Director of the Company, director of CPIC Life and director of CPIC P/C. Currently, Mr. WU is also director of Orient Securities Co., Ltd., a company listed on both the SSE (stock code: 600958) and the SEHK (stock code: 03958), director of Shanghai Chengyi Renewable Energy Venture Capital Co., Ltd., director of Chengdu Xinshen Venture Capital Co., Ltd., director of Shanghai Jiulian (Group) Co., Ltd., supervisor of Shanghai Chengyi Investment Management Co., Ltd., supervisor of Everbright Banking Co., Ltd., a company listed on both the SSE (stock code: 601818) and SEHK (stock code: 06818), chairman of the board of supervisors of Shanghai Shenergy Leasing Company Limited* (上海申能租賃有限公司), and chairman of the board of supervisors of Shanghai Shenergy Chengyi Equity Investment Company Limited* (上海申能誠毅股權投資有限公司).

Mr. WU formerly worked as head of the Teaching & Research Center of the Business Management Department of Changzhou University, executive deputy general manager of Shanghai New Resources Investment Consulting Company, deputy general manager of Shanghai Bailitong Investment Company, deputy chief of Shanghai Shenergy Assets Management Co., Ltd., deputy

chief, chief and senior chief of the Assets Management Department, and deputy manager of the Financial Management Department, of Shenergy Group Co., Ltd. Mr. WU was also the supervisor of Shanghai Pharmaceuticals Holding Co., Ltd., a company listed on both the SSE (stock code: 601607) and the SEHK (stock code: 02607).

Mr. WU received postgraduate education and has a master's degree with the designation of Economist.

Mr. CHEN Xuanmin

Mr. CHEN Xuanmin, born in February 1965, currently serves as chief accountant of Shanghai Tobacco Group Co., Ltd. and chairman of the board of directors of Shanghai Haiyan Investment Management Co., Ltd.

Mr. CHEN previously served as the deputy head of the Financial and Pricing Department, head of the Audit Department and head of the Finance Department and director of the Treasury Management Centre of Shanghai Tobacco Group Co., Ltd., deputy director of Huangpu branch of Shanghai Tobacco Monopoly Bureau, general manager of Huangpu Tobacco, Sugar and Wine Co., Ltd. of Shanghai Tobacco Group, and director and general manager of the Tobacco Monopoly Bureau of Shanghai Pudong New Area and Pudong Tobacco, Sugar and Wine Co., Ltd. of Shanghai Tobacco Group.

Mr. CHEN received university education and with the designation of Senior Accountant.

None of Mr. WANG Jian, Mr. WANG Tayu, Mr. KONG Xiangqing, Mr. ZHU Keping, Ms. SUN Xiaoning, Mr. WU Junhao and Mr. CHEN Xuanmin entered into a service contract with the Company. Their emoluments will be determined according to the "Remuneration Management System of Directors and Supervisors" approved by the Shareholders at the 2010 annual general meeting of the Company.

Save as disclosed above, Mr. WANG Jian, Mr. WANG Tayu, Mr. KONG Xiangqing, Mr. ZHU Keping, Ms. SUN Xiaoning, Mr. WU Junhao and Mr. CHEN Xuanmin have not held any directorship in other listed companies in the past three years or any other position within the Company or any of its subsidiaries, are not connected with any Directors, Supervisors, senior management officers or substantial or controlling Shareholders of the Company, and do not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance in Hong Kong.

Furthermore, there is nothing in respect of Mr. WANG Jian, Mr. WANG Tayu, Mr. KONG Xiangqing, Mr. ZHU Keping, Ms. SUN Xiaoning, Mr. WU Junhao and Mr. CHEN Xuanmin which needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules nor is there any other thing which needs to be brought to the attention of the Shareholders.

3. INDEPENDENT NON-EXECUTIVE DIRECTORS

Particulars of the proposed Independent Non-Executive Directors of the Company are as follows:

Mr. BAI Wei

Mr. BAI Wei, born in November 1964, currently serves as partner and lawyer at Jingtian & Gongcheng and Independent Non-executive Director of the Company. Currently, Mr. BAI also serves as independent non-executive director of Ningxia Orient Tantalum Industry Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 000962).

Mr. BAI previously worked as a lawyer at China Global Law Office and as associate at Sullivan & Cromwell LLP, and independent non-executive director of Huatai Securities Co., Ltd., a company listed on the SSE (stock code: 601688) and SEHK (stock code: 06886).

Mr. BAI has a master's degree and is admitted to practice law in the PRC and New York, USA.

Mr. LEE Ka Sze, Carmelo

Mr. LEE Ka Sze, Carmelo, born in May 1960, is currently senior partner of Messrs. Woo, Kwan, Lee and Lo of Hong Kong, Independent Non-executive Director of the Company, member of the Hong Kong Securities and Futures Commission (the Hong Kong Stock Exchange Listing) Committee, convenor of the Financial Reporting Review Panel of the Financial Reporting Council in Hong Kong, member of the Campaign Committee of the Community Chest of Hong Kong and the co-chairman of the Community Chest Corporate Challenge Half Marathon. Currently, Mr. LEE also serves as non-executive director of the following companies listed on the SEHK: Hopewell Holdings Limited (stock code: 00054), CSPC Pharmaceutical Group Limited (stock code: 01093), Yugang International Limited (stock code: 00613), Safety Godown Company Limited (stock code: 00237), Trembray Industries International (Holdings) Limited (stock code: 00093), and as independent non-executive director of the following companies listed on the SEHK: KWG Property Holding Limited (stock code: 01813) and Esprit Holdings Limited (stock code: 00330).

Mr. LEE previously served as deputy chairman and chairman of the Listing Committee of the SEHK, member of Dual Filing Advisory Group of the Hong Kong Securities and Futures Commission, and member of the Disciplinary Panel of the Hong Kong Institute of Certified Public Accountants, non-executive director of Y. T. Realty Group Limited (stock code: 00075) and The Cross-Harbour (Holdings) Limited (stock code: 00032), both companies listed on the SEHK, and independent non-executive director of Ping An Insurance (Group) Company of China, Ltd., a company listed on the SSE (stock code: 601318) and SEHK (stock code: 02318).

Mr. LEE holds a bachelor's degree in laws and is a solicitor qualified in Hong Kong, England and Wales, Singapore and Australian Capital Territory, Australia.

Mr. LAM Chi Kuen

Mr. LAM Chi Kuen, born in April 1953, currently serves as Independent Non-executive Director of the Company. Currently, Mr. LAM also serves as independent non-executive director of Luks Group (Vietnam Holdings) Company Limited, a company listed on the SEHK (stock code: 00366).

Mr. LAM was formerly senior adviser and partner of Ernst & Young and independent director of Leo Paper Group (Hong Kong) Co., Ltd.

Mr. LAM was awarded the Higher Diploma in Accounting and is also a member of Hong Kong Institute of Certified Public Accountants and a fellow of the Association of Chartered Certified Accountants.

Mr. ZHOU Zhonghui

Mr. ZHOU Zhonghui, born in August 1947, currently serves as Independent Non-executive Director of the Company, executive council member of the China Association of Chief Financial Officers, and member of the Advisory Committee of the China Appraisal Society. Currently Mr. ZHOU also serves as independent non-executive director of Juneyao Airlines Co., Ltd., a company listed on the SSE (stock code: 603885), and independent non-executive director of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd., a company listed on the SEHK (stock code: 01349), and independent non-executive director of S.F. Holding Co., Ltd., (stock code: 002352, formerly known as Maanshan Dingtai Rare Earth & New Materials Co., Ltd.), a company listed on the Shenzhen Stock Exchange, respectively.

Mr. ZHOU was formerly lecturer, associate professor and professor of Shanghai University of Finance and Economics, Chief Financial Officer of Xinlong Hong Kong Co., Ltd., general manager and the chief accountant of PricewaterhouseCoopers Zhong Tian CPAs Limited Company, senior partner of the PricewaterhouseCoopers, chief accountant of the China Securities Regulatory Commission, a member of the International Advisory Committee of China Securities Regulatory Commission, member of the Audit Regulation Committee of Chinese Institution of Certified Public Accountant and independent non-executive director of BesTV New Media Co., Ltd., a company listed on the SSE (stock code: 600637).

Mr. ZHOU received postgraduate education and has a doctorate degree, and is a Chinese Certified Public Accountant.

Mr. GAO Shanwen

Mr. GAO Shanwen, born in September 1971, currently serves as chief economist of Essence Securities Co., Ltd. and Independent Non-executive Director of the Company.

Mr. GAO served as chief economist of Everbright Securities Research Institute. Prior to this, Mr. GAO also worked at Financial Research Institute of the Development Research Centre of the State Council and the General Office of the Headquarter of the People's Bank of China. Mr. GAO also served as independent non-executive director of Sunshine Insurance Group.

Mr. GAO has a master's degree and a doctorate degree.

None of Mr. BAI Wei, Mr. LEE Ka Sze, Camelo, Mr. LAM Chi Kuen, Mr. ZHOU Zhonghui or Mr. GAO Shanwen entered into a service contract with the Company. Their emoluments will be determined according to the "Remuneration Management System of Directors and Supervisors" approved by the Shareholders at the 2010 annual general meeting of the Company.

Save as disclosed above, Mr. BAI Wei, Mr. LEE Ka Sze, Camelo, Mr. LAM Chi Kuen, Mr. ZHOU Zhonghui and Mr. GAO Shanwen have not held any directorship in other listed companies in the past three years or any position within the Company or any of its subsidiaries, are not connected with any Directors, Supervisors, senior management officers or substantial or controlling Shareholders of the Company, and do not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance in Hong Kong.

Furthermore, there is nothing in respect of Mr. BAI Wei, Mr. LEE Ka Sze, Camelo, Mr. LAM Chi Kuen, Mr. ZHOU Zhonghui or Mr. GAO Shanwen which needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules nor is there any other thing which needs to be brought to the attention of the Shareholders.

4. SHAREHOLDER REPRESENTATIVE SUPERVISORS

Particulars of the proposed shareholder representative Supervisors of the Company are as follows:

Ms. ZHANG Xinmei

Ms. ZHANG Xinmei, born in November 1959, is currently the vice president of Shanghai Jiushi (Group) Co., Ltd., Supervisor of the Company and supervisor of CPIC Life. Currently, Ms. ZHANG also serves as director of Haitong Securities Co., Ltd., a company listed on the SSE (stock code: 600837).

Ms. ZHANG previously served as deputy section chief of Finance Department of the Shanghai Bureau of Metallurgical Industry, deputy head, head and deputy chief accountant of Finance Department of Shanghai Metallurgical Holding Group, manager of Financial Management Headquarters and manager, chief accountant and deputy general manager of Capital Management Headquarters of Shanghai Jiushi Corporation. Ms. ZHANG also served as director of Shenwan Hongyuan Group Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 000166) and a director of Shenergy Company Limited, a company listed on the SSE (stock code: 600642).

Ms. ZHANG has a master's degree in business administration with designation of Senior Accountant.

Ms. LIN Lichun

Ms. LIN Lichun, born in August 1970, currently serves as general manager of Shanghai Hongta Hotel Co., Ltd., Supervisor of the Company and supervisor of CPIC P/C.

Ms. LIN previously served as chief financial officer and executive deputy general manager of Shanghai Hongta Hotel Co., Ltd., head of Shanghai Office of Hongta Tobacco (Group) Co., Ltd. She also served as supervisor of CPIC Life.

Ms. LIN holds a master's degree and is a Certified Public Accountant in China.

Mr. ZHOU Zhuping

Mr. ZHOU Zhuping, born in March 1963, currently serves as chairman of Fortune Investment Co., Ltd..

Mr. ZHOU previously served as deputy director of the Planning and Finance Department (Asset Operation Department) of Shanghai Baosteel Group Corporation, secretary to the board of directors of Baoshan Iron & Steel Co., Ltd., deputy chief financial officer of Baosteel International Economic and Trade Co., Ltd., deputy general manager of Trade Branch of Baoshan Iron & Steel Co., Ltd., director of the Finance Department of Baosteel Group Corporation, director of operation and director of the Finance Department of Baosteel Group Corporation, general manager of Baosteel Group Enterprise Development Corporation, president of Baosteel Development Co. Ltd., chairman of Baosteel Finance Co., Ltd, deputy general manager of Baosteel Group Corporation and chairman of Baosteel Metal Co., Ltd., chairman of Fortune Investment Co., Ltd., deputy general manager of Ouyeel Co., Ltd., secretary to the board of directors of Baosteel Group Corporation and chairman of the board of supervisors of Baoshan Iron & Steel Co., Ltd., a company listed on the SSE (stock code: 600019).

Mr. ZHOU has a master's degree with the designation of Senior Accountant.

None of Ms. ZHANG Xinmei, Ms. LIN Lichun and Mr. ZHOU Zhuping entered into a service contract with the Company. Their emoluments will be determined according to the "Remuneration Management System of Directors and Supervisors" approved by the Shareholders at the 2010 annual general meeting of the Company.

Save as disclosed above, Ms. ZHANG Xinmei, Ms. LIN Lichun and Mr. ZHOU Zhuping have not held any directorship in other listed companies in the past three years or any other position within the Company or any of its subsidiaries, are not connected with any Directors, Supervisors, senior management officers or substantial or controlling Shareholders of the Company, and do not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance in Hong Kong.

Furthermore, there is nothing in respect of Ms. ZHANG Xinmei, Ms. LIN Lichun and Mr. ZHOU Zhuping which needs to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules nor is there any other thing which needs to be brought to the attention of the Shareholders.

NOTICE OF EXTRAORDINARY GENERAL MEETING



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)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) will be held at Hyatt Regency, Song Shan Lake, Dongguan, Guangdong Province, the PRC at 2:00 p.m. on Thursday, 27 April 2017 (the “**EGM**”) for the purposes of considering and, if thought fit, passing the following resolutions. Unless the context otherwise requires, the expressions used in this notice have the same meanings as defined in the circular of the Company dated 13 March 2017.

SPECIAL RESOLUTIONS

1. To consider and approve the proposed amendments to the Articles of Association in the manner stipulated in the section entitled “2. Proposed Amendments to the Articles of Association and the Procedural Rules for Shareholders’ General Meetings” as set out in the circular of the Company dated 13 March 2017 and to authorize the chairman or his authorized person to make such revisions to the Proposed Amendments to Articles of Association as he deems necessary and appropriate in accordance with the requirements of regulatory authorities during the Company’s approval process for the amended Articles of Association.
2. To consider and approve the proposed amendments to the Procedural Rules for Shareholders’ General Meetings in the manner stipulated in the section entitled “2. Proposed Amendments to the Articles of Association and the Procedural Rules for Shareholders’ General Meetings” as set out in the circular of the Company dated 13 March 2017 and to authorize the chairman or his authorized person to make such revisions to the Proposed Amendments to the Procedural Rules for Shareholders’ General Meetings as he deems necessary and appropriate in accordance with the requirements of regulatory authorities during the Company’s approval process for the amended Procedural Rules for Shareholders’ General Meetings.

The amendments to the Articles of Association and the Procedural Rules for Shareholders’ General Meetings stated in the special resolutions are subject to and shall take effect upon the approval from CIRC.

NOTICE OF EXTRAORDINARY GENERAL MEETING

ORDINARY RESOLUTIONS

3. To consider and approve the proposal on the election of Directors of the eighth session of the Board of the Company:
 - 3.1 To consider and approve the appointment of Mr. GAO Guofu as an executive Director of the eighth session of the Board of the Company;
 - 3.2 To consider and approve the appointment of Mr. HUO Lianhong as an executive Director of the eighth session of the Board of the Company;
 - 3.3 To consider and approve the appointment of Mr. WANG Jian as a non-executive Director of the eighth session of the Board of the Company;
 - 3.4 To consider and approve the appointment of Mr. WANG Tayu as a non-executive Director of the eighth session of the Board of the Company;
 - 3.5 To consider and approve the appointment of Mr. KONG Xiangqing as a non-executive Director of the eighth session of the Board of the Company;
 - 3.6 To consider and approve the appointment of Mr. ZHU Keping as a non-executive Director of the eighth session of the Board of the Company;
 - 3.7 To consider and approve the appointment of Ms. SUN Xiaoning as a non-executive Director of the eighth session of the Board of the Company;
 - 3.8 To consider and approve the appointment of Mr. WU Junhao as a non-executive Director of the eighth session of the Board of the Company;
 - 3.9 To consider and approve the appointment of Mr. CHEN Xuanmin as a non-executive Director of the eighth session of the Board of the Company;
 - 3.10 To consider and approve the appointment of Mr. BAI Wei as an independent non-executive Director of the eighth session of the Board of the Company;
 - 3.11 To consider and approve the appointment of Mr. LEE Ka Sze, Carmelo as an independent non-executive Director of the eighth session of the Board of the Company;
 - 3.12 To consider and approve the appointment of Mr. LAM Chi Kuen as an independent non-executive Director of the eighth session of the Board of the Company;

NOTICE OF EXTRAORDINARY GENERAL MEETING

- 3.13 To consider and approve the appointment of Mr. ZHOU Zhonghui as an independent non-executive Director of the eighth session of the Board of the Company; and
- 3.14 To consider and approve the appointment of Mr. GAO Shanwen as an independent non-executive Director of the eighth session of the Board of the Company.
4. To consider and approve the proposal on the election of shareholder representative Supervisors of the eighth session of the Board of Supervisors of the Company:
- 4.1 To consider and approve the appointment of Ms. ZHANG Xinmei as a shareholder representative Supervisor of the eighth session of the Board of Supervisors of the Company;
- 4.2 To consider and approve the appointment of Ms. LIN Lichun as a shareholder representative Supervisor of the eighth session of the Board of Supervisors of the Company; and
- 4.3 To consider and approve the appointment of Mr. ZHOU Zhuping as a shareholder representative Supervisor of the eighth session of the Board of Supervisors of the Company.

Note: If there is any inconsistency between the Chinese and English versions of this notice, the Chinese version shall prevail.

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

Shanghai, the PRC
13 March 2017

Notes:

1. Eligibility for attending the EGM and closure of register of members for H Shares

In order to determine the list of shareholders who are entitled to attend the EGM, the registers of holders of H Shares of the Company will be closed from Tuesday, 28 March 2017 to Thursday, 27 April 2017, both days inclusive, during which period no transfer of H Shares will be effected. Holders of the Company's H Shares whose names appear on the register of members on Monday, 27 March 2017 are entitled to attend the EGM. In order to attend and vote at the EGM, holders of H Shares of the Company whose transfer documents have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, 27 March 2017.

NOTICE OF EXTRAORDINARY GENERAL MEETING

2. Proxy

- (1) Each shareholder entitled to attend and vote at the EGM may appoint one or more proxies in writing to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
- (2) The instrument appointing a proxy must be in writing by the appointor or his attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other documents of authorization must be notarized.

To be valid, for holders of H Shares, the form of proxy and notarized power of attorney or other documents of authorization must be delivered to Computershare Hong Kong Investor Services Limited not less than 24 hours before the time appointed for the EGM (form of proxy for use at the EGM is attached herewith).

- (3) If a shareholder appoints more than one proxy, such proxies shall only exercise the right to vote by poll.

3. Registration procedures for attending the EGM

- (1) A shareholder or his proxy should produce proof of identity when attending the EGM. If a shareholder is a legal person, its legal representative or other person authorized by the board of directors or other governing body of such shareholder may attend the EGM by producing a copy of the resolution of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.
- (2) Shareholders intending to attend the EGM in person or by their proxies should complete and return the reply slip for attending the EGM to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong on or before Thursday, 6 April 2017.

4. Voting by poll

According to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of shareholders at a shareholders' general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the chairman of the EGM will demand a poll in relation to all the proposed resolutions at the EGM in accordance with Article 91 of the Articles of Association.

5. Miscellaneous

- (1) The EGM is expected to be held for no more than half a day. Shareholders who attend the EGM in person or by proxy shall bear their own travelling and accommodation expenses.
- (2) The address of Computershare Hong Kong Investor Services Limited is:

17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

- (3) The registered office of the Company is

South Tower, Bank of Communications Financial Building, 190 Central Yincheng Road, Pudong New District, Shanghai, the People's Republic of China

Postal code: 200120

Contact office: Office of the Board

Telephone No.: 86 (21) 3396 8598

Facsimile No.: 86 (21) 6887 0791

As of the date of this notice, 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. LEE Ka Sze, Carmelo, Mr. LAM Chi Kuen, Mr. ZHOU Zhonghui and Mr. GAO Shanwen.