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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 ON CESSATION OF PRESIDENT

The board of directors (the “**Board**”) of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) announces that Mr. Huo Lianhong (“**Mr. Huo**”) will no longer serve as the president of the Company due to age requirement for holding the position. After he ceases to be the president of the Company, Mr. Huo will continue to serve as a director of the Company and hold relevant positions in special committees under the Board.

Mr. Huo has confirmed that he has no disagreement with the Board and there is no matter in relation to his cessation from holding the post of the president of the Company that needs to be brought to the attention of the shareholders of the Company.

During the 17-year tenure of office as the president of the Company, Mr. Huo was diligent and committed to his responsibilities with honesty and integrity. Being professional, he was dedicated to leading the operating management of the Company to earnestly implement the development strategies stipulated by the Board, thereby constantly creating value for the shareholders of the Company. The Board wishes to express its sincere appreciation and thanks to Mr. Huo for his contributions to the Company during his tenure of office as the president of the Company.

The cessation of Mr. Huo from holding the post of the president of the Company will not influence the normal operation of the Company. The Company will complete the engagement of a new president pursuant to relevant requirements under the Company Law of the People's Republic of China and the Articles of Association of China Pacific Insurance (Group) Co., Ltd. as soon as practicable.

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

Hong Kong, 22 August 2017

As at the date of this announcement, the Executive Directors of the Company are Mr. KONG Qingwei and Mr. HUO Lianhong; the Non-executive Directors of the Company are Mr. WANG Jian, Mr. WANG Tayu, Mr. KONG Xiangqing, Mr. ZHU Keping, Ms. SUN Xiaoning, Mr. WU Junhao and Mr. CHEN Xuanmin; 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.