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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)

APPROVAL OF DIRECTORS' APPOINTMENT QUALIFICATION

Reference is made to the circular of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) dated 18 April 2019 (the “**Circular**”) and the announcement on poll results for the annual general meeting and election of directors dated 5 June 2019. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise specified. The Company elected Mr. LI Qiqiang as a non-executive director of the Company and Mr. JIANG Xuping as an independent non-executive director of the Company at the annual general meeting held on 5 June 2019.

The Company is pleased to announce that the Company has recently received the “Approval of appointment qualification of LI Qiqiang of China Pacific Insurance (Group) Co., Ltd.” (CBIRC Approval No. [2019] 799) and the “Approval of appointment qualification of JIANG Xuping of China Pacific Insurance (Group) Co., Ltd.” (CBIRC Approval No. [2019] 801) issued by China Banking and Insurance Regulatory Commission (“**CBIRC**”). CBIRC has approved the appointment qualification of Mr. LI Qiqiang as a director of the Company and the appointment qualification of Mr. JIANG Xuping as an independent director of the Company, respectively. Since then, Mr. JIANG Xuping has succeeded Mr. BAI Wei and formally served as an independent non-executive director of the 8th Board of Directors of the Company. On the same day, Mr. BAI Wei ceased to serve as director of the Company.

The term of office of Mr. LI Qiqiang and Mr. JIANG Xuping as directors of the Company became effective on 22 August 2019. For biographical details of Mr. LI Qiqiang and Mr. JIANG Xuping, please refer to the Circular.

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

Hong Kong, 29 August 2019

As at the date of this announcement, the Executive Directors of the Company are Mr. KONG Qingwei and Mr. HE Qing; the Non-executive Directors of the Company are Mr. WANG Tayu, Mr. KONG Xiangqing, Ms. SUN Xiaoning, Mr. LI Qiqiang, Mr. WU Junhao, Mr. CHEN Xuanmin and Mr. HUANG Dinan; and the Independent Non-executive Directors of the Company are, Mr. LEE Ka Sze, Carmelo, Mr. CHEN Jizhong, Ms. LAM Tyng Yih, Elizabeth, Mr. JIANG Xuping and Mr. GAO Shanwen.