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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 IN RELATION TO THE CONFIRMATION OF PRICE RANGE AND APPROVAL FROM UK FINANCIAL CONDUCT AUTHORITY REGARDING THE PROSPECTUS FOR THE ISSUANCE AND ADMISSION OF GDRs ON THE LONDON STOCK EXCHANGE AND ITS PUBLICATION**

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

References are made to the announcement in relation to proposed issuance and admission of GDRs and relevant matters and the extraordinary general meeting circular dated 24 September 2019, the announcement on poll results for the extraordinary general meeting dated 8 November 2019, the announcement in relation to the regulatory comment letter from CBIRC on the issuance and admission of GDRs on the London Stock Exchange dated 8 May 2020, the announcement relating to approval from CSRC regarding the issuance and admission of GDRs on the London Stock Exchange dated 3 June 2020, as well as the announcement in relation to the issuance and admission of GDRs and disclosure of the Intention to Float on the London Stock Exchange dated 11 June 2020.

The Company is currently applying for the issuance and admission of Global Depository Receipts (“**GDR(s)**”) on the London Stock Exchange (the “**Issuance and Admission**” or the “**Issuance**”).

The prospectus of the Issuance (the “**GDR Prospectus**”) was approved by the UK Financial Conduct Authority on 12 June 2020 (London time). The Company has published the GDR Prospectus in accordance with the timing of the Issuance and Admission and its English full text can be viewed on the following website of the Company:

<http://www.cpic.com.cn/gdr/gdrggen/>

The price range of the GDRs under the Issuance is preliminarily determined to be between USD17.60 and USD19.00 per GDR, with each GDR representing five A shares of the Company. The offer period of the GDRs under the Issuance is from 12 June 2020 (London time) to 16 June 2020 (London time). The Company expects that the final number and final offer price of the GDRs under the Issuance will be determined on or around 16 June 2020 (London time) based on the order book prepared during the book-building process. Assuming the maximum number of GDRs of the proposed Issuance and full exercise of the over-allotment option, the Company expects that the gross proceeds from the Issuance will amount to between USD1,991.6 million and USD2,150.1 million based on the price range of the GDRs preliminarily determined. The gross proceeds from the Issuance will be determined based on the final number and final offer price of the GDRs under the Issuance.

As the subscribers for the GDRs under the Issuance are limited to qualified investors who comply with relevant PRC domestic and overseas regulatory rules, this announcement and the relevant disclosures relating to the GDR Prospectus are made solely for the purpose of providing other investors with relevant information about the Issuance in a timely manner, and do not constitute and shall not be considered as an offer or an invitation for any investor to acquire, purchase or subscribe for the issued securities of the Company.

The Company will make appropriate information disclosure in a timely manner in accordance with the progress of the Issuance and Admission. Investors are advised to pay attention to investment risks.

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

Hong Kong, 13 June 2020

*As at the date of this announcement, the Executive Directors of the Company are Mr. KONG Qingwei and Mr. FU Fan; the Non-executive Directors of the Company are Mr. WANG Tayu, Mr. WU Junhao, Mr. ZHOU Donghui, Mr. HUANG Dinan and Ms. LU Qiaoling; and the Independent Non-executive Directors of the Company are Ms. LIU Xiaodan, Mr. CHEN Jizhong, Ms. LAM Tyng Yih, Elizabeth, Mr. WOO Ka Biu, Jackson and Mr. JIANG Xuping.*

\* *Note:* The appointment qualifications of Mr. FU Fan, Mr. ZHOU Donghui, Ms. LU Qiaoling, Ms. LIU Xiaodan and Mr. WOO Ka Biu, Jackson are still subject to the approval of China Banking and Insurance Regulatory Commission.