

28 May 2021

CHINA PACIFIC INSURANCE (GROUP) CO., LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)

Approval of Appointment Qualification of Director and General Manager of a Subsidiary

Reference is made to the announcement of China Pacific Insurance (Group) Co., Ltd. (the "**Company**" or "**CPIC**") dated 26 March 2021 in relation to change of chairman and general manager of China Pacific Life Insurance Co., Ltd. ("**CPIC Life**"), a subsidiary of the Company.

The Company is pleased to announce that, CPIC Life has recently received the "Approval of appointment qualification of Mr. (John) Qiang CAI of China Pacific Life Insurance Co., Ltd." (CBIRC Approval No. [2021] 390) issued by China Banking and Insurance Regulatory Commission ("**CBIRC**"). CBIRC has approved the appointment qualification of Mr. (John) Qiang CAI as the director and general manager (CEO) of CPIC Life.

The term of office of Mr. (John) Qiang CAI as the director and general manager (CEO) of CPIC Life became effective on 21 May 2021.

Please refer to the announcement of the Company dated 26 March 2021 for biographical details of Mr. (John) Qiang CAI.

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

About CPIC

CPIC is a joint stock company established under the laws of the People's Republic of China with limited liability.

CPIC's registered office is located at 1 South Zhongshan Road, Huangpu District, Shanghai, the People's Republic of China.