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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)

**VOLUNTARY ANNOUNCEMENT
ANNOUNCEMENT ON ELECTION OF DIRECTOR AND
APPOINTMENT OF GENERAL MANAGER OF
A SUBSIDIARY**

This is a voluntary announcement made by the board of directors (the “**Board**”) of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”).

China Pacific Life Insurance Co., Ltd., a subsidiary of the Company (“**CPIC Life**”), has recently convened a board meeting and a general meeting, considered and approved the “Resolution on Nomination of Mr. KONG Qingwei as a Director Candidate for the 6th Board of Directors of CPIC Life”, “Resolution on Election of Mr. KONG Qingwei as a Director of the 6th Board of Directors of CPIC Life” and the “Resolution on Appointment of Ms. PAN Yanhong as the General Manager of CPIC Life” and other resolutions, respectively, and elected Mr. KONG Qingwei as a director of the 6th board of directors of CPIC Life and appointed Ms. PAN Yanhong as the general manager of CPIC Life.

According to the requirements of relevant laws and regulations, the appointment qualifications of Mr. KONG Qingwei as a director of CPIC Life and Ms. PAN Yanhong as the general manager of CPIC Life are subject to approval by China Banking and Insurance Regulatory Commission.

Biographical details of Mr. KONG Qingwei are as follows:

Mr. KONG Qingwei, born in June 1960, currently serves as chairman and an executive director of the Company. Previously, Mr. KONG served as deputy general manager of Shanghai Bund House Exchange Co., Ltd., general manager of the Housing Exchange Headquarter of Shanghai Jiushi Corporation, executive deputy director of Shanghai Provident Fund Management Center, vice general manager of Shanghai Urban Construction Investment Development Corporation, vice chairman of Shanghai Minhong (Group) Co., Ltd., director of Shanghai World Expo Land Reserve Center, president of Shanghai World Expo Land Holding Co., Ltd., general manager of Shanghai Urban Construction Investment and Development Corporation, Party Secretary of the Financial Working Committee of the CPC of the city of Shanghai, and chairman of Shanghai Guosheng (Group) Co., Ltd. Mr. Kong holds a master's degree.

Biographical details of Ms. PAN Yanhong are as follows:

Ms. PAN Yanhong, born in August 1969, currently serves as executive vice president of the Company and a director of CPIC Life, Pacific Asset Management Co., Ltd., CPIC Allianz Health Insurance Co., Ltd. and Changjiang Pension Insurance Co., Ltd. respectively. Ms. PAN previously served in CPIC Life as deputy general manager and general manager of the Finance Department, deputy CFO, executive member of the Management Committee, CFO and deputy general manager, and as a director of China Pacific Property Insurance Co., Ltd.. Ms. PAN has a master's degree and is a Chinese Certified Public Accountant.

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

Hong Kong, 25 May 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. HUANG Dinan, Mr. WANG Tayu, Mr. KONG Xiangqing, 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.

* *Note: The appointment qualification of Mr. Huang Dinan is subject to approval by China Banking and Insurance Regulatory Commission.*