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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  
POLL RESULTS FOR THE ANNUAL GENERAL MEETING  
AND  
DISTRIBUTION OF FINAL DIVIDENDS (INCLUDING CHANGE  
OF FINAL DIVIDEND PAYMENT DATE)**

The 2019 annual general meeting (“AGM”) of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”) was held at World Expo Hotel Zhejiang, Jiashan County, Zhejiang Province, the PRC, on Tuesday, 12 May 2020 at 1:30 p.m.

**POLL RESULTS FOR THE ANNUAL GENERAL MEETING**

As at the date of the AGM, the Company has issued 6,286,700,000 A shares and 2,775,300,000 H shares. The shareholders are entitled to attend the AGM and vote for or against all resolutions proposed at the AGM.

The details for the attendance of the shareholders and the authorized proxies at the AGM were as follows:

<b>Number of shareholders and proxies attending the meeting</b>	111
Of which: Number of holders of A shares	108
Number of holders of H shares	3
<b>Total number of the voting shares held by attendees</b>	5,462,887,652
Of which: Total number of shares held by holders of A shares	4,199,526,143
Total number of shares held by holders of H shares	1,263,361,509

<b>Percentage of total number of voting shares of the Company (%)</b>	60.283466
Of which: Percentage of the shares held by holders of A shares to the total number of voting shares of the Company	46.342156
Percentage of the shares held by holders of H shares to the total number of voting shares of the Company	13.941310

The AGM was convened in accordance with the requirements of the Company Law of the People’s Republic of China and the articles of association of the Company (the “**Articles of Association**”), and was chaired by Mr. KONG Qingwei, Chairman of the board of directors of the Company.

Computershare Hong Kong Investor Services Limited, the Company’s H share registrar, was appointed as the scrutineer for the vote-taking at the AGM. King & Wood Mallesons (Shanghai Office) was appointed as the witnessing lawyer at the AGM.

To the best of the knowledge, information and belief of the directors of the Company, there were no restrictions on any shareholder casting votes on any of the proposed resolutions at the AGM. There were no shares entitling the shareholders to attend and abstain from voting in favour of the resolutions as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. No shareholder was required to abstain from voting on any of the proposed resolutions at the AGM.

All resolutions as set out in the notice of the AGM dated 27 March 2020 and the supplemental notice of the AGM dated 22 April 2020 were voted by poll. The poll results in respect of the resolutions proposed at the AGM were as follows:

Ordinary Resolutions		Number of Votes (%)			Total Number of Votes
		For	Against	Abstain	
1.	To consider and approve the report of the Board of Directors of the Company for the year 2019	5,457,269,401 99.897156	752,865 0.013781	4,865,386 0.089063	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
2.	To consider and approve the report of the Board of Supervisors of the Company for the year 2019	5,457,269,401 99.897156	752,865 0.013781	4,865,386 0.089063	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					

Ordinary Resolutions		Number of Votes (%)			Total Number of Votes
		For	Against	Abstain	
3.	To consider and approve the full text and the summary of the annual report of A shares of the Company for the year 2019	5,457,344,701 99.898534	742,865 0.013599	4,800,086 0.087867	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
4.	To consider and approve the annual report of H shares of the Company for the year 2019	5,457,344,701 99.898534	742,865 0.013599	4,800,086 0.087867	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
5.	To consider and approve the financial statements and report of the Company for the year 2019	5,457,344,701 99.898534	742,865 0.013599	4,800,086 0.087867	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
6.	To consider and approve the profit distribution plan of the Company for the year 2019	5,459,885,201 99.945039	392,265 0.007181	2,610,186 0.047780	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
7.	To consider and approve the proposal on the appointment of auditors of the Company for the year 2020	5,459,773,501 99.942994	748,365 0.013699	2,365,786 0.043307	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
8.	To consider and approve the due diligence report of the Directors of the Company for the year 2019	5,457,278,701 99.897326	743,565 0.013611	4,865,386 0.089063	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
9.	To consider and approve the report on performance of Independent Directors of the Company for the year 2019	5,457,278,701 99.897326	743,565 0.013611	4,865,386 0.089063	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
10.	To consider and approve the 2020–2022 development plan of the Company	5,459,693,201 99.941524	748,365 0.013700	2,446,086 0.044776	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					

Ordinary Resolutions		Number of Votes (%)			Total Number of Votes
		For	Against	Abstain	
11.	To consider and approve the donations for the year 2020 of the Company	5,459,479,401 99.937611	977,165 0.017887	2,431,086 0.044502	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
12.	To consider and approve the election of Directors of the 9th session of the Board of the Company				
12.1	To consider and approve the election of Mr. KONG Qingwei as Executive Director of the 9th session of the Board of the Company	5,411,653,380 99.062139	45,425,268 0.831525	5,809,004 0.106336	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
12.2	To consider and approve the election of Mr. FU Fan as Executive Director of the 9th session of the Board of the Company	5,426,962,458 99.342377	33,485,208 0.612958	2,439,986 0.044665	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
12.3	To consider and approve the election of Mr. WANG Tayu as Non-Executive Director of the 9th session of the Board of the Company	5,408,321,969 99.001157	52,125,697 0.954178	2,439,986 0.044665	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
12.4	To consider and approve the election of Mr. WU Junhao as Non-Executive Director of the 9th session of the Board of the Company	5,302,874,489 97.070905	140,728,577 2.576084	19,284,586 0.353011	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
12.5	To consider and approve the election of Mr. ZHOU Donghui as Non-Executive Director of the 9th session of the Board of the Company	5,408,321,969 99.001157	52,125,697 0.954178	2,439,986 0.044665	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
12.6	To consider and approve the election of Mr. HUANG Dinan as Non-Executive Director of the 9th session of the Board of the Company	5,408,321,969 99.001157	52,125,697 0.954178	2,439,986 0.044665	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					

Ordinary Resolutions		Number of Votes (%)			Total Number of Votes
		For	Against	Abstain	
12.7	To consider and approve the election of Ms. LU Qiaoling as Non-Executive Director of the 9th session of the Board of the Company	5,408,323,969 99.001193	52,123,697 0.954142	2,439,986 0.044665	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
12.8	To consider and approve the election of Ms. LIU Xiaodan as Independent Non-Executive Director of the 9th session of the Board of the Company	5,459,400,901 99.936174	1,046,765 0.019161	2,439,986 0.044665	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
12.9	To consider and approve the election of Mr. CHEN Jizhong as Independent Non-Executive Director of the 9th session of the Board of the Company	5,454,657,109 99.849337	5,790,557 0.105998	2,439,986 0.044665	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
12.10	To consider and approve the election of Ms. LAM Tyng Yih, Elizabeth as Independent Non-Executive Director of the 9th session of the Board of the Company	5,454,657,109 99.849337	5,790,557 0.105998	2,439,986 0.044665	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
12.11	To consider and approve the election of Mr. WOO Ka Biu, Jackson as Independent Non-Executive Director of the 9th session of the Board of the Company	5,459,400,901 99.936174	1,046,765 0.019161	2,439,986 0.044665	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
12.12	To consider and approve the election of Mr. JIANG Xuping as Independent Non-Executive Director of the 9th session of the Board of the Company	5,454,657,109 99.849337	5,790,557 0.105998	2,439,986 0.044665	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					

Ordinary Resolutions		Number of Votes (%)			Total Number of Votes
		For	Against	Abstain	
13.	To consider and approve the election of shareholder representative Supervisors of the 9th session of the Board of Supervisors of the Company				
13.1	To consider and approve the election of Mr. LU Ning as shareholder representative Supervisor of the 9th session of the Board of Supervisors of the Company	5,347,101,771 97.880500	113,234,195 2.072791	2,551,686 0.046709	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					
13.2	To consider and approve the election of Mr. LU Guofeng as shareholder representative Supervisor of the 9th session of the Board of Supervisors of the Company	5,254,802,371 96.190929	113,204,195 2.072241	94,881,086 1.736830	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					

Special Resolutions		Number of Votes (%)			Total Number of Votes
		For	Against	Abstain	
14.	To consider and approve the proposed amendments to the Articles of Association of the Company	5,312,459,820 97.246368	148,089,142 2.710821	2,338,690 0.042811	5,462,887,652
As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.					
15.	To consider and approve the proposed amendments to the rules of procedure for Shareholders' general meetings	5,341,409,756 97.776306	119,079,506 2.179791	2,398,390 0.043903	5,462,887,652
As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.					
16.	To consider and approve the proposal on the grant of general mandate to the Board of Directors to issue new shares of the Company	4,485,052,111 82.100391	881,923,833 16.143913	95,911,708 1.755696	5,462,887,652
As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.					

Supplemental Ordinary Resolution		Number of Votes (%)			Total Number of Votes
		For	Against	Abstain	
18.	To consider and approve the election of Mr. ZHU Yonghong as shareholder representative Supervisor of the 9th session of the Board of Supervisors of the Company	5,434,665,901 99.483391	2,712,065 0.049646	25,509,686 0.466963	5,462,887,652
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.					

*Note:* The Resolution No. 17 is not listed here as it is a proposal for approval by holders of A shares of the Company only and is not subject to approval by holders of H shares of the Company. Please refer to the circular of the Company dated 27 March 2020 for further details.

The full text of each resolution was set out in the circular of the Company dated 27 March 2020 and the supplemental notice of the Company dated 22 April 2020.

#### **DISTRIBUTION OF FINAL DIVIDENDS (INCLUDING CHANGE OF FINAL DIVIDEND PAYMENT DATE)**

References are made to the Company's Announcement of Audited Annual Results for the year ended 31 December 2019 (the "**2019 Annual Results Announcement**") dated 22 March 2020, the 2019 Annual Report dated 21 April 2020 and the AGM circular dated 27 March 2020.

Through the votes and the approval of the shareholders of the Company at the AGM, the Company will distribute a final dividend of RMB1.2 per share (including tax) for the year ended 31 December 2019 to the holders of H shares whose names appear on the H share register of members of the Company on Thursday, 21 May 2020. As disclosed in the 2019 Annual Results Announcement, the 2019 Annual Report and the AGM circular, the 2019 final dividend is expected to be paid to the shareholders of the Company on around Tuesday, 16 June 2020.

The Board hereby announces that the payment date of the 2019 final dividend will be changed to Thursday, 11 June 2020. Save as disclosed above, all other information in relation to the payment of the 2019 final dividend as set out in the 2019 Annual Results Announcement, the 2019 Annual Report and the AGM circular remains unchanged.

According to the Articles of Association, dividends will be denominated and declared in Renminbi. Dividends on A shares will be paid in Renminbi, and dividends on H shares will be paid in Hong Kong dollars. The relevant exchange rate will be the average rate of Renminbi to Hong Kong dollars to be calculated as published by the People's Bank of China for the week prior to the date of declaration of the dividends (RMB0.913278 equivalent to HK\$1.00), i.e. a final dividend of HK\$1.313948 per share.

## **WITHHOLDING OF DIVIDEND INCOME TAX**

Pursuant to the applicable provisions of the Enterprise Income Tax Law of the PRC and its implementation rules enacted in 2008, the Company is required to withhold 10% of corporate income tax when it distributes the final dividend to its non-resident enterprise H Share shareholders of the Company who is entitled to receive the proposed final dividend. Pursuant to the applicable provisions of the Individual Income Tax Law of the PRC and its implementation rules and confirmed by the relevant tax authorities in the PRC after consulting with them by the Company, the Company will withhold individual income tax at the tax rate of 10% when it distributes the final dividend for 2019 to individual holders of H Shares of the Company who is entitled to receive the proposed final dividend. However, if it is otherwise stated in the tax regulations and relevant tax treaty, the Company will withhold individual income tax based on their dividend at the required tax rate and in accordance with the relevant procedures. If the applicable dividend tax rate is less than 10%, the individual H Share shareholders are entitled to apply for refund of the over-deducted amount on their own or appoint an agent to act on their behalf according to the tax treaty entered into between their countries of domicile and the PRC and the regulations of the relevant PRC tax authorities. The Company will withhold the relevant enterprise income tax as well as the individual income tax as required by law. The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual H Share Shareholders and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the individual H Share Shareholders or any disputes over the withholding mechanism or arrangements.

## **WITHHOLDING OF INCOME TAX FOR HOLDERS OF H SHARES VIA THE HONG KONG STOCK CONNECT**

For Chinese mainland investors (including enterprises and individuals) investing in the Company's H Shares via the Hong Kong Stock Connect Program, China Securities Depository and Clearing Corporation Limited, as the nominee holding H Shares for investors via the Hong Kong Stock Connect Program, will receive the dividend distributed by the Company and distribute such dividend to the relevant investors through its depository and clearing system. The dividend to be distributed to the investors via the Hong Kong Stock Connect Program will be paid in Renminbi.

Pursuant to the Notice of the Ministry of Finance, State Taxation Administration and CSRC on Relevant Taxation Policies Concerning the Pilot Inter-connected Mechanism for Trading on the Shanghai Stock Market and the Hong Kong Stock Market (Cai Shui [2014] No. 81) (《財政部、國家稅務總局、證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) promulgated on 17 November 2014:

- In respect of the dividends received by Mainland individual investors who invest in the H shares of the Company via the Shanghai-Hong Kong Stock Connect Program, the Company will withhold individual income tax at the rate of 20%. Individual investors may, by producing valid tax payment proofs, apply to the competent tax authority of China Securities Depository and Clearing Company Limited for tax credit relating to the withholding tax already paid abroad. In respect of the dividends received by Mainland securities investment funds that invest in the H shares of the Company via the Shanghai-Hong Kong Stock Connect Program, the Company will withhold individual income tax in the same way as the foregoing requirements;
- In respect of the dividends received by Mainland corporate investors that invest in the H shares of the Company via the Shanghai-Hong Kong Stock Connect Program, the Company will not withhold any income tax from the dividend and the Mainland corporate investors shall file the tax returns on their own.

In accordance with the Notification of the Ministry of Finance, State Taxation Administration and CSRC on Relevant Tax Policies for Pilot Operation of Transaction Interconnection Mechanism of Shenzhen and Hong Kong Stock Markets (Cai Shui [2016] No. 127) (《財政部、國家稅務總局、證監會關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)) put into force on 5 December 2016:

- In respect of the dividends received by Mainland individual investors who invest in the H shares of the Company via the HK-Shenzhen Stock Connect, the Company will withhold individual income tax at the rate of 20%. Individual investors may, by producing valid tax payment proofs, apply to the competent tax authority of China Securities Depository and Clearing Company Limited for tax credit relating to the withholding tax already paid abroad. In respect of the dividends received by Mainland securities investment funds that invest in the H shares of the Company via the HK-Shenzhen Stock Connect, the Company will withhold individual income tax in the same way as the foregoing requirements;
- In respect of the dividends received by Mainland corporate investors that invest in the H shares of the Company via the HK-Shenzhen Stock Connect, the Company will not withhold any income tax from the dividend and the Mainland corporate investors shall file the tax returns on their own.

#### **WITHHOLDING OF INCOME TAX FOR HOLDERS OF A SHARES VIA THE SHANGHAI STOCK CONNECT**

For investors of the Hong Kong Stock Exchange (including enterprises and individuals) investing in the A shares of the Company listed on the Shanghai Stock Exchange (the “**Shanghai Stock Connect**”), the dividends received by them will be distributed in RMB by the Company through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited as the nominee account holding such A shares. Pursuant to the Notice on Relevant Taxation Policies Concerning the Pilot Inter-connected Mechanism for Trading on the Shanghai Stock Market and the Hong Kong Stock Market (Cai Shui [2014] No. 81) (《財政部、國家稅務總局、證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)), the Company will withhold income tax at the rate of 10% on behalf of those investors and will undertake the reporting procedures on the tax withholding and payment with the tax authorities, and the after-tax cash dividend will be RMB1.08 per share. For investors of Shanghai Stock Connect who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may apply to the competent tax authorities for the entitlement of the rate under such tax treaty. Upon approval by the tax authorities, taxes shall be refunded based on the discrepancy between the levied taxes and the taxes payable pursuant to the tax rate of the tax treaty.

All investors should read this notice carefully. Shareholders are recommended to consult their tax advisors on the PRC, Hong Kong and other tax effects regarding their holding and disposing of H shares of the Company.

The Company appointed Bank of China (Hong Kong) Trustees Limited as the receiving agent (the “**Receiving Agent**”) of the Company for payment of final dividends to holders of H shares of the Company. The final dividends will be distributed by the Receiving Agent on or about Thursday, 11 June 2020. Relevant cheques will be dispatched to holders of H shares by surface post at their own risk.

The Company expects to distribute the final dividends to the holders of A shares whose names appear on the A share register of members of the Company on Wednesday, 10 June 2020 around Thursday, 11 June 2020 which shall be the ex-dividend date. The Company will announce separately on the Shanghai Stock Exchange the details of the arrangement regarding the distribution of final dividends to the holders of A shares.

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

Hong Kong, 12 May 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.*