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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 DIRECTOR'S APPOINTMENT QUALIFICATION

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References are made to the announcement dated 27 March 2023 on the resolutions of the 23rd meeting of the 9th Board of Directors of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”), the circular of the Company dated 24 April 2023 (the “**Circular**”) and the announcement dated 28 May 2023 on poll results for the AGM of the Company. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise specified. The Company elected Ms. LO Yuen Man, Elaine as an Independent Non-executive Director of the Company at the AGM held on 26 May 2023, with a term of office until the expiry of the 9th Board of Directors of the Company, and her appointment qualification is subject to the approval of the National Financial Regulatory Administration (formerly known as the China Banking and Insurance Regulatory Commission).

The Company is pleased to announce that the Company has recently received the “Approval of Appointment Qualification of LO Yuen Man, Elaine of China Pacific Insurance (Group) Co., Ltd.” (Jin Fu [2023] No. 141) issued by the National Financial Regulatory Administration. The National Financial Regulatory Administration has approved the appointment qualification of Ms. LO Yuen Man, Elaine as an independent director of the Company. The term of office of Ms. LO Yuen Man, Elaine as an independent director of the Company became effective on 18 July 2023.

Please refer to the Circular for the biographical details of Ms. LO Yuen Man, Elaine.

RESIGNATION OF DIRECTOR

Reference is made to the announcement of the Company dated 25 March 2023 in relation to the resignation of Mr. WOO Ka Bui, Jackson as an independent non-executive director of the Company. The resignation of Mr. WOO Ka Bui, Jackson from his position as independent non-executive director and member of the Audit Committee and the Risk Management and Related Party Transaction Control Committee under the Board of the Company took effect from 18 July 2023. Mr. WOO Ka Bui, Jackson has confirmed that he has no disagreement with the Board of the Company and that there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company. Upon Mr. WOO Ka Bui, Jackson's resignation becoming effective, the composition of the Audit Committee of the Company fails to comply with the requirement that the majority of the Audit Committee members must be independent non-executive directors as specified in Rule 3.21 of the Listing Rules. The Company will convene a Board meeting to elect the members of the Committee as soon as possible to fulfill the above requirement. A further announcement will be made by the Company in due course.

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

Hong Kong, 22 July 2023

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 are Mr. HUANG Dinan, Mr. WANG Tayu, Mr. WU Junhao, Mr. CHEN Ran, Mr. ZHOU Donghui, Ms. LU Qiaoling and Mr. John Robert DACEY; and the Independent Non-executive Directors are Ms. LIU Xiaodan, Mr. CHEN Jizhong, Ms. LAM Tyng Yih, Elizabeth, Ms. LO Yuen Man, Elaine and Mr. JIANG Xuping.