

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 RELATING TO PREMIUM INCOME

During the period between 1 January 2023 and 31 December 2023, the accumulated primary insurance premiums of China Pacific Life Insurance Co., Ltd. (“**CPIC Life**”), a subsidiary of China Pacific Insurance (Group) Co., Ltd. (the “**Company**”), amounted to RMB233.141 billion, representing a year-on-year increase of 4.9% and the accumulated primary insurance premiums of China Pacific Property Insurance Co., Ltd. (“**CPIC P/C**”), a subsidiary of the Company, amounted to RMB190.327 billion, representing a year-on-year increase of 11.4%. The details are set out below:

Unit: in RMB million

CPIC Life	January to December 2023	Year-on-year change
Individual customers	221,122	6.0%
Agency channel	179,319	3.1%
New policies	29,602	29.0%
Regular premium business	26,689	35.0%
Renewed policies	149,717	-0.8%
Other channels	41,803	20.5%
Group clients	12,019	-12.7%
Accumulated primary insurance premiums	233,141	4.9%

CPIC P/C	January to December 2023	Year-on-year change
Automobile insurance	103,514	5.6%
Non-automobile insurance	86,813	19.2%
Accumulated primary insurance premiums	190,327	11.4%

Note: Due to rounding, there may be slight differences between item aggregates and the totals.

The accumulated primary insurance premiums referred to above are unaudited. Investors are advised to take note.

Announcement is hereby given.

Notes:

1. The primary insurance premiums were prepared in accordance with the PRC Accounting Standards for Business Enterprises No. 25 – Original Insurance Contracts (Cai Kuai [2006] No. 3) and the Regulations regarding the Accounting Treatment of Insurance Contracts (Cai Kuai [2009] No. 15) of the Ministry of Finance of the People’s Republic of China.
2. The accumulated primary insurance premiums of China Pacific Property Insurance Co., Ltd. are the consolidated data including that of Pacific Anxin Agricultural Insurance Co., Ltd., its subsidiary.

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

Hong Kong, 17 January 2024

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.