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中国人民保险集团股份有限公司

THE PEOPLE'S INSURANCE COMPANY (GROUP) OF CHINA LIMITED

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

(Stock Code: 1339)

ANNOUNCEMENT

APPROVAL BY THE MAIN BOARD ISSUANCE APPROVAL COMMITTEE OF THE CSRC ON THE A SHARE OFFERING

References are made to the announcements dated 16 May 2017, 31 July 2017, 27 September 2017, 29 September 2017, 9 April 2018 and 19 April 2018 and the circulars dated 15 June 2017 and 8 May 2018 of The People's Insurance Company (Group) of China Limited (the "Company") in relation to, among others, the proposed initial public offering of not more than 4,598,807,861 A Shares by the Company (the "A Share Offering").

The Company is pleased to announce that the Main Board Issuance Approval Committee of the China Securities Regulatory Commission (the "CSRC") (中國證監會主板發行審核委員會) reviewed the application of the Company for the A Share Offering today. According to the result of the review, the Company's application for the A Share Offering has been approved.

Currently, the Company has not received the written approval from the CSRC. The Company will make further announcement upon receipt of the official approval from the CSRC.

The Company will make further announcements to disclose any major developments in respect of the A Share Offering in accordance with applicable laws and regulations.

The A Share Offering may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the H Shares of the Company.

By Order of the Board

The People's Insurance Company (Group) of China Limited

Miao Jianmin

Chairman

Beijing, the PRC, 5 June 2018

As at the date of this announcement, the executive directors of the Company are Mr. Miao Jianmin, Mr. Xie Yiqun and Mr. Tang Zhigang, the non-executive directors are Mr. Wang Qingjian, Mr. Xiao Xuefeng, Ms. Hua Rixin, Ms. Cheng Yuqin and Mr. Wang Zhibin, and the independent non-executive directors are Mr. Shiu Sin Por, Mr. Ko Wing Man, Mr. Luk Kin Yu, Peter, Mr. Lin Yixiang and Mr. Chen Wuzhao.