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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 company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1339)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcements of The People's Insurance Company (Group) of China Limited (the "Company") dated 25 August 2014, 26 September 2014 and 30 December 2014. After receiving the resignation of Mr. Du Jian and the resignation of Mr. Xiang Huaicheng becoming effective, the Company has endeavored to identify a suitable candidate to fill the vacancy of independent non-executive director of the Company. The board of directors of the Company (the "Board") is pleased to announce that Mr. Lin Yixiang has been appointed as an independent non-executive director of the Company as a successor of Mr. Du Jian.

BOARD RESOLUTIONS

A physical meeting of the Board was held on 27 March 2015. Directors attending the Board meeting considered and voted for the Resolution on the Nomination of Mr. Lin Yixiang as a Director Candidate of the Second Session of the Board of Directors of the Company.

As approved by the resolutions of the Board meeting, the Board is pleased to announce that Mr. Lin Yixiang has been appointed as an independent non-executive director of the Company. The term of his directorship will commence from the later of, the date of approval by the general meeting of the Company and the date of approval of director qualification by the China Insurance Regulatory Commission, and end when the term of the Second Session of the Board expires. The Company will issue a notice convening a general meeting and a circular to the Shareholders as soon as reasonably practicable.

The above matters are subject to the approval of the China Insurance Regulatory Commission.

Biographical details of Mr. Lin Yixiang

Mr. Lin Yixiang, born in January 1964, postgraduate, PhD in Economics, senior economist. In September 1989, he joined the Stock Department at Caisse des Dépôts and engaged in providing stock investment and analysis services. From August 1993 to June 1996, Mr. Lin served as a senior expert, deputy general director of the Research Information Department and the head of the securities trading surveillance system at the China Securities Regulatory Commission. From June 1996 to February 2001, he served as the vice president of Huaxia Securities Co., Ltd. Since March 2001 till now, he has served as the chairman and managing director of TX Investment Consulting Co., Ltd. During such period, he was an independent director of Taikang Asset Management Co., Ltd. from December 2005 to December 2012, an independent director of CITIC Trust Co., Ltd since December 2007, an independent director of Huarong Securities Co., Ltd. from April 2007 to May 2014, an independent director of Yingda Asset Management Co., Ltd. from May 2012 to May 2014, an independent director of Shanxi Taigang Stainless Steel Co., Ltd. (a listed company on Shenzhen Stock Exchange with stock code: 000825) from October 2013 (he submitted his resignation in January 2015), an independent director of Financial Street Holdings Co., Ltd. (a listed company on Shenzhen Stock Exchange with stock code: 000402) since August 2014 and an independent director of Guohe Fund Management Co., Ltd. since September 2014. Mr. Lin has served as the vice chairman of the Securities Association of China and the director of Securities Analysts and Investment Advisers Committee from July 2002, a qualification evaluation expert in the former Ministry of Labor and Social Security Annuity Fund Management Institution from November 2004, a committee member of the Expert Committee of China Securities Index from February 2006, the chairman of the Expert Committee on Shenzhen Stock Exchange Index from September 2009 and the chairman of the Association of Certified International Investment Analysts from June 2013. He has also served as the adjunct professor at the School of Economics of Peking University from January 2012 and the postgraduate instructor of Wudaokou Financial Graduate School of Tsinghua University since May 2012. In July 1983, Mr. Lin graduated from Peking University and obtained a bachelor's degree in Economics; in July 1985, he graduated from the Pierre Mendès-France University with a master's degree in Economics; and in October 1989, he graduated from the Paris West University Nanterre La Défense in France and received a PhD's degree in Economics.

Save as disclosed above, Mr. Lin Yixiang has not held any other directorships in other listed public companies in the past three years, and he does not hold any other major appointments and professional qualifications. He does not hold any position with the Company or any of its affiliates, and does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

The remuneration of Mr. Lin Yixiang will be determined annually by the Nomination and Remuneration Committee in the remuneration settlement scheme for the directors and supervisors of the Company. Such proposed scheme shall be submitted to the Board for consideration and is subject to approval at the shareholders' meeting. The above remuneration shall be determined by the Company with reference to the duties undertaken by Mr. Lin Yixiang, market conditions and his performance. For details of the remuneration, please refer to the Company's annual report. As of the date of this announcement, the remuneration has not been determined by the Company and Mr. Lin Yixiang.

As of the date of this announcement, Mr. Lin Yixiang does not hold any interests in securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Mr. Lin Yixiang confirmed that there is no other matter relating to his appointment that needs to be brought to the attention of the shareholders, nor is there any other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On behalf of the Board
The People's Insurance Company (Group) of China Limited
WU Yan
Chairman

Beijing, the PRC, 27 March 2015

As at the date of this announcement, the executive directors are Mr. Wu Yan, Mr. Wang Yincheng and Ms. Zhuang Chaoying, the non-executive directors are Mr. Yao Zhiqiang, Mr. Wang Qiao, Ms. Li Shiling, Ms. Zhang Hanlin and Mr. Ma Qiang, and the independent non-executive directors are Mr. Lau Hon Chuen, Mr. Du Jian, Mr. Xu Dingbo and Mr. Luk Kin Yu, Peter.*

Note():* Mr. Luk Kin Yu, Peter shall become an independent non-executive director and a member of the audit committee and the nomination and remuneration committee of the Company upon receiving approval from the China Insurance Regulatory Commission in relation to his qualification as a director. Mr. Cai Weiguo currently serves as the independent non-executive director of the Company and shall retire on the day when Mr. Luk obtains his qualification.