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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 EXECUTIVE DIRECTOR

The board of directors (the "Board") of The People's Insurance Company (Group) of China Limited (the "Company") is pleased to announce that Mr. Li Yuquan has been appointed as an executive director of the Company.

BOARD RESOLUTIONS

A physical meeting of the Board was held on 24 April 2015. Directors attended the Board meeting considered and voted to pass the "Resolution on the Nomination of Mr. Li Yuquan as the Candidate to be appointed as a Director for 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. Li Yuquan has been appointed as an executive director of the Company. The tenure of his appointment 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 and a circular to the shareholders of the Company regarding convening a general meeting as soon as reasonably practicable.

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

Biographical details of Mr. Li Yuquan

Mr. Li Yuquan, born in April 1965, a postgraduate and a Juris Doctorate degree holder and a researcher. After graduation from Wuhan University with a master degree in July 1989, he stayed in the same university and taught in the Financial Insurance Department. After graduation with a Juris Doctorate degree in July 1994, Mr. Li joined the Company, served successively as legal office deputy director, director, deputy general manager of the market development department and general manager of the legal department. Mr. Li served as a vice president of PICC Property and Casualty Company Limited (a company listed on the Stock Exchange of Hong Kong, stock code: 2328) from July 2003 to August 2007 and general manager of its legal department from July 2003 to March 2006, general manager of its Shanghai branch from May 2004 to December 2005 and its compliance controller from February 2007 to August 2007. Mr. Li has served as vice chairman of the board of directors and president of PICC Health Insurance Company Limited from August 2007 to September 2013, and a vice president of the Company

since March 2011. Mr. Li was awarded the qualifications of Committee Member and Arbitrator of the China International Economic and Trade Arbitration Commission, Committee Member, Arbitrator and Member of the Expert Consultation Committee of the China Maritime Arbitration Commission in April 2001, and Arbitrator of the Beijing Arbitration Committee in September 2003, and vice chairman of the Expert Consultation Committee of the China Maritime Arbitration Commission in April 2014. Mr. Li has served as a director of The Insurance Institute of China from November 2011 to January 2014, and as vice chairman of China Maritime Law Association. Mr. Li was awarded special government allowance by the State Council in August 2005. Mr. Li graduated from Zhejiang University in July 1986 with a bachelor's degree in Law and obtained a master's degree in Law in July 1989 and a doctoral degree in Law in July 1994 from Wuhan University.

Save as disclosed above, Mr. Li Yuquan 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 or professional qualifications, nor holds any position in 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.

Mr. Li Yuquan does not receive any director service fees from the Company, but receives remuneration based on his specific management positions at the Company, including salary, performance bonuses and benefits.

As of the date of this announcement, Mr. Li Yuquan 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). The aforesaid director candidate has not been subject to any disciplinary actions by the China Securities Regulatory Commission or any other relevant authorities or the stock exchange.

Mr. Li Yuquan confirmed that there is no other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company, nor is there any other information to be disclosed pursuant to any of the requirements under 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, 24 April 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.*