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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 IN RELATION TO THE SUMMARY OF THE FIRST QUARTERLY SOLVENCY REPORT FOR THE YEAR 2016 PUBLISHED BY THREE INSURANCE SUBSIDIARIES

This announcement is made by The People's Insurance Company (Group) of China Limited (the "Company") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong.

According to the requirements set out in the *Regulatory Rules on the Solvency Margin of Insurance Companies No. 13: Solvency Margin Information Disclosure* and the *Notice on Matters In Respect Of the Formal Implementation of China Risk-oriented Solvency System* issued by the China Insurance Regulatory Commission, PICC Property and Casualty Company Limited ("PICC P&C"), PICC Health Insurance Company Limited ("PICC Health") and PICC Life Insurance Company Limited ("PICC Life"), subsidiaries of the Company, shall disclose the Summary of the First Quarterly Solvency Report for the Year 2016 on such subsidiaries' official websites and the Insurance Association of China's website.

Those summaries will disclose the following unaudited data of PICC P&C, PICC Health and PICC Life:

Solvency margin ratio indicators	As at 31 March 2016		
	PICC P&C	PICC Health	PICC Life
Core capital	106,403.09	3,518.78	34,423.44
Actual capital	123,791.30	4,185.28	41,386.86
Minimum capital required	42,723.14	2,523.59	23,754.34
Core solvency margin ratio ¹ (%)	249	139	145
Comprehensive solvency margin ratio ² (%)	290	166	174

Note: ¹Core solvency margin ratio = core capital/minimum capital required.

²Comprehensive solvency margin ratio = actual capital/minimum capital required.

For the three months ended 31 March 2016

RMB million

Main operational indicators	PICC P&C	PICC Health	PICC Life
Insurance business income ³	81,635.37	18,202.13	69,364.99
Net profit	4,246.96	-476.74	-1,943.54

As at 31 March 2016

RMB million

	PICC P&C	PICC Health	PICC Life
Net asset	109,334.52	2,925.34	31,567.53

Note: ³Insurance business income includes the original premiums income and reinsurance premiums income.

The above unaudited data are derived from the Summary of the First Quarterly Solvency Report for the Year 2016 of PICC P&C, PICC Health and PICC Life, respectively. The full texts of such reports of three subsidiaries are published on PICC P&C's website (www.epicc.com.cn), PICC Health's website (<http://www.picchealth.com>), PICC Life (<http://www.picclife.cn>) and Insurance Association of China's website (www.iachina.cn).

The above solvency margin ratio indicators are calculated in accordance with the relevant requirements of China Insurance Regulatory Commission and the main operational indicators have been prepared pursuant to the China Accounting Standards. All of the indicators mentioned above have not been audited or reviewed by the auditors of the Company and have not been reviewed by the Audit Committee of the Company. Investors should exercise caution not to unduly rely on such information.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

On behalf of the Board

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

WU Yan

Chairman

Beijing, the PRC, 29 April 2016

As at the date of this announcement, the executive directors of the Company are Mr. Wu Yan, Mr. Wang Yincheng, Ms. Zhuang Chaoying and Mr. Li Yuquan, the non-executive directors are Mr. Yao Zhiqiang, Mr. Wang Qiao, Ms. Hua Rixin and Ms. Cheng Yuqin and Mr. Li Fang, and the independent non-executive directors are Mr. Lau Hon Chuen, Mr. Du Jian, Mr. Xu Dingbo, Mr. Luk Kin Yu, Peter and Mr. Lin Yixiang.